

Factsheet

As on 31st January 2025

Hi-Quality Hi-Growth Benefit From Both

Motilal Oswal's investing process builds
Hi-Quality & Hi-Growth Portfolios.

The term 'Hi-Quality and Hi-Growth Portfolios' refer to Motilal Oswal AMC's defined fund management processes based on internal qualitative and quantitative research parameters & not be construed as investment advice to any party.

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Monthly Market Outlook

February 2025

by

Prateek Agrawal

MD & CEO



Dear investor,

In this edition of the market outlook, let us look at the following

- Correction phase in the market
 - CY25 has started with a sharp correction
 - A variation in this period of correction has been a sharp drop seen in the midcap and small cap part of the market
- Macro, possible policy responses and impact on market
 - INR has depreciated against the USD. Israel and Hamas situation seem to be stabilizing
 - We believe that US yields are very high in the context of growth of the economy and are expected to cool off over time
- Result Season: Mid cap IT, EMS and Retailers have done well
 - Banks could see NIMs stabilize relatively. IT companies could see a more hopeful trajectory
 - While results have been in some cases better than expected and management commentaries continue to be positive, yet the market has seen very sharp cuts in prices in many names
- Valuations and it continues to be time for alpha
 - We believe that markets follow earnings growth corrected for valuations and there is potential for good alpha generation
 - Value style indices have started to falter after 4.5 years of strong performance from the bottom of covid

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 : ₹ 12.8723

Regular Plan IDCW Option : ₹ 12.8723

Direct Plan Growth Option : ₹ 13.0474

Direct Plan IDCW Option : ₹ 13.0471

Scheme Statistics

Monthly AAUM ₹ 1,642.01 (₹ cr)

Latest AUM (31-Jan-2025) ₹ 1,684.03 (₹ cr)

Beta 1.0

Portfolio Turnover Ratio 0.65

Standard Deviation 11.8% (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	0.76%
Regular	2.09%

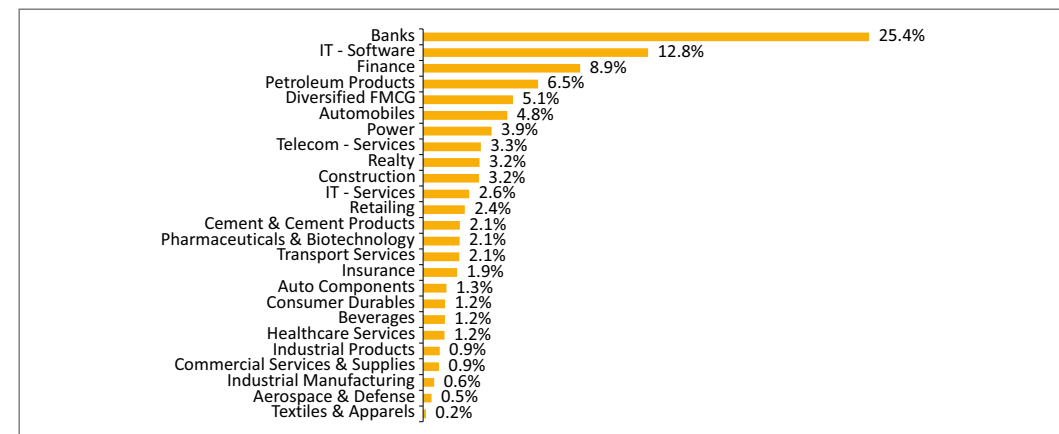
Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jul 31, 2024	Last 6 Months	12.3783	7.92	-14.18	-10.53	10,399	9,285	9,469
Feb 06, 2024	Since Inception	10.0000	29.12	9.21	8.66	12,872	10,909	10,855

^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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Interglobe Aviation Ltd.	2.1
HDFC Bank Ltd.	9.8	Hindustan Unilever Ltd.	2.1
ICICI Bank Ltd.	6.7	Power Grid Corporation of India Ltd.	2.0
Reliance Industries Ltd.	6.5	SBI Life Insurance Company Ltd.	1.9
Infosys Ltd.	5.4	NTPC Ltd.	1.9
Bajaj Holdings and Investment Ltd.	3.4	Sagility India Ltd.	1.7
Kotak Mahindra Bank Ltd.	3.4	Swiggy Ltd.	1.3
Bharti Airtel Ltd.	3.3	Samvardhana Motherson International Ltd.	1.3
State Bank of India	3.2	Titan Company Ltd.	1.2
Larsen & Toubro Ltd.	3.2	Varun Beverages Ltd.	1.2
Tata Consultancy Services Ltd.	3.2	Apollo Hospitals Enterprise Ltd.	1.2
Cholamandalam Financial Holdings Ltd.	3.2	Zomato Ltd.	1.0
ITC Ltd.	3.1	Inventus Knowledge Solutions Ltd.	1.0
Mahindra & Mahindra Ltd.	2.7	Bansal Wire Industries Ltd.	0.9
DLF Ltd.	2.4	International Gemmological Institute India Pvt Ltd.	0.9
Bajaj Finance Ltd.	2.3	The Phoenix Mills Ltd.	0.8
Axis Bank Ltd.	2.3	Standard Glass Lining Technology Ltd.	0.6
Tech Mahindra Ltd.	2.2	Unimech Aerospace and Manufacturing Ltd.	0.5
Maruti Suzuki India Ltd.	2.1	Sanathan Textiles Ltd.	0.2
Grasim Industries Ltd.	2.1	Total	98.4
Sun Pharmaceutical Industries Ltd.	2.1	Net Receivables / (Payables)	1.6
LTIMindtree Ltd.	2.1	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 : ₹ 30.2369

Regular Plan IDCW Option : ₹ 24.6963

Direct Plan Growth Option : ₹ 32.8067

Direct Plan IDCW Option : ₹ 26.5386

Scheme Statistics

Monthly AAUM ₹8,701.20 (₹ cr)

Latest AUM (31-Jan-2025) ₹8,446.92 (₹ cr)

Beta 1.0

Portfolio Turnover Ratio 0.40

Standard Deviation 16.3% (Annualised)

Sharpe Ratio# 0.9 (Annualised)

Information Ratio 0.65

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

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. 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	0.54%
Regular	1.74%

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	24.5046	23.32	11.03	9.55	12,339	11,106	10,958
Jan 31, 2022	Last 3 Years	16.8269	21.55	16.77	12.01	17,969	15,928	14,058
Jan 31, 2020	Last 5 Years	11.1434	22.07	20.74	15.80	27,134	25,684	20,844
Oct 17, 2019	Since Inception	10.0000	23.24	21.29	15.59	30,237	27,788	21,543

^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. 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.

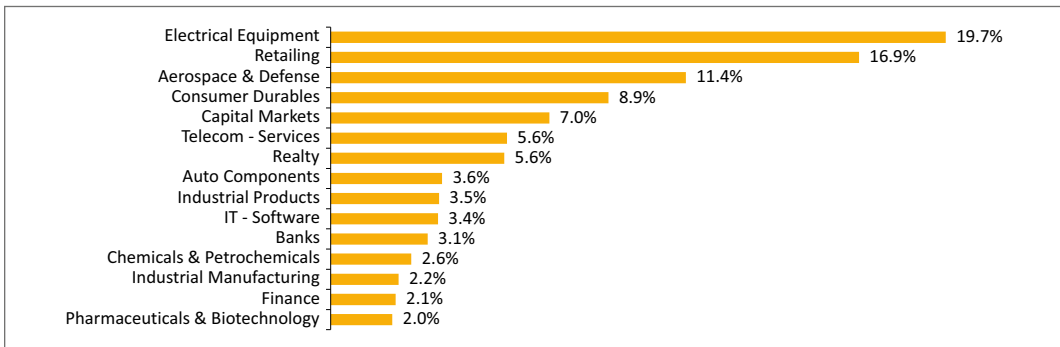
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	4.94	-2.08	0.02	1,23,182	1,18,643	1,20,014
Last 3 Years	3,60,000	27.78	19.00	13.37	5,37,463	4,76,247	4,39,534
Last 5 Years	6,00,000	26.57	21.63	16.06	11,56,949	10,27,166	8,96,726
Since Inception	6,30,000	26.08	21.51	15.95	12,42,908	11,06,307	9,58,872

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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related			
The Phoenix Mills Ltd.	2.6		
Trent Ltd.	6.4	Apar Industries Ltd.	2.6
Zomato Ltd.	5.8	Zen Technologies Ltd.	2.6
Bharti Airtel Ltd.	5.6	Premier Energies Ltd.	2.6
Samvardhana Motherson International Ltd.	3.6	Gujarat Fluorochemicals Ltd.	2.6
PTC Industries Ltd.	3.5	Multi Commodity Exchange of India Ltd.	2.5
Coforge Ltd.	3.4	BSE Ltd.	2.4
Kalyan Jewellers India Ltd.	3.4	Waaree Energies Ltd.	2.4
CG Power and Industrial Solutions Ltd.	3.4	Dixon Technologies (India) Ltd.	2.3
Bharat Dynamics Ltd.	3.3	Hindustan Aeronautics Ltd.	2.3
Amber Enterprises India Ltd.	3.2	Kaynes Technology India Ltd.	2.2
Bharat Electronics Ltd.	3.2	Religare Enterprises Ltd.	2.1
Suzlon Energy Ltd.	3.2	Angel One Ltd.	2.1
HDFC Bank Ltd.	3.1	Onesource Specialty Pharma Ltd.	2.0
Prestige Estates Projects Ltd.	2.9	Swiggy Ltd.	1.9
V2 Retail Ltd.	2.8	Total	97.5
Inox Wind Ltd.	2.8	Net Receivables / (Payables)	2.5
GE Vernova T&D India Ltd.	2.8	Grand Total	100.0

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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 : ₹ 56.5953
Regular Plan IDCW Option : ₹ 34.2221
Direct Plan Growth Option : ₹ 62.4711
Direct Plan IDCW Option : ₹ 35.4820

Scheme Statistics

Monthly AAUM ₹ 12,361.61 (₹ cr)
Latest AUM (31-Jan-2025) ₹ 11,855.06 (₹ cr)
Beta 0.9
Portfolio Turnover Ratio 1.38
Standard Deviation 15.4% (Annualised)
Sharpe Ratio# 0.8 (Annualised)
Information Ratio 0.62

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

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	0.88%
Regular	1.73%

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	45.1917	25.16	10.03	9.55	12,523	11,006	10,958
Jan 31, 2022	Last 3 Years	33.7612	18.77	14.24	12.01	16,763	14,916	14,058
Jan 31, 2020	Last 5 Years	27.2426	15.73	18.16	15.80	20,775	23,054	20,844
Jan 31, 2018	Last 7 Years	27.2911	10.97	13.33	12.79	20,738	24,031	23,230
Jan 30, 2015	Last 10 Years	16.4296	13.15	12.89	11.66	34,447	33,663	30,174
Apr 28, 2014	Since Inception	10.0000	17.46	15.16	13.66	56,595	45,729	39,705

^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.

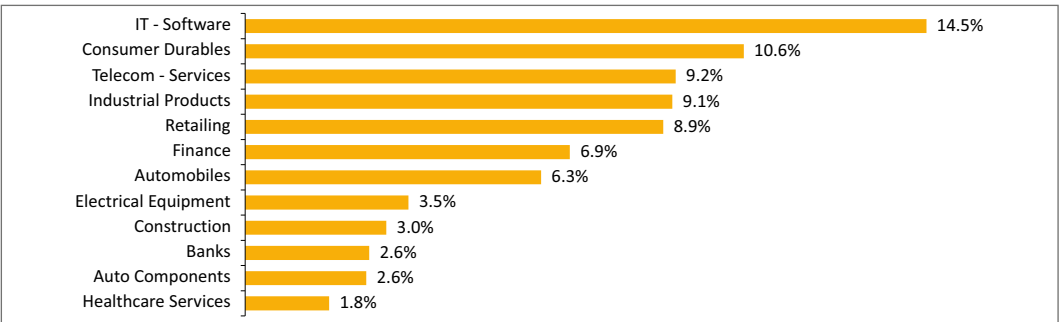
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	5.95	-3.04	0.02	1,23,830	1,18,021	1,20,014
Last 3 Years	3,60,000	25.37	16.21	13.37	5,20,189	4,57,805	4,39,534
Last 5 Years	6,00,000	20.66	18.78	16.06	10,03,404	9,58,460	8,96,726
Last 7 Years	8,40,000	16.77	17.14	15.12	15,27,657	15,48,152	14,40,370
Last 10 Years	12,00,000	14.54	15.55	14.24	25,67,866	27,10,396	25,27,121
Since Inception	12,90,000	14.74	15.22	13.93	29,72,342	30,58,300	28,35,468

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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		PG Electroplast Ltd.	3.3
Coforge Ltd.	9.5	Larsen & Toubro Ltd.	3.0
Persistent Systems Ltd.	9.1	ICICI Bank Ltd.	2.6
Polycab India Ltd.	9.1	Tube Investments Of India Ltd.	2.6
Trent Ltd.	8.9	Jio Financial Services Ltd.	2.4
Kalyan Jewellers India Ltd.	7.3	Max Healthcare Institute Ltd.	1.8
Mahindra & Mahindra Ltd.	6.3	Total	83.5
Bharti Airtel Ltd. Partly Paid 1.25 FV	5.1	Derivatives	-4.5
Cholamandalam Investment and Finance Company Ltd.	4.9	Net Equity Total	79.0
Bharti Airtel Ltd.	4.1	Net Receivables / (Payables)	21.0
CG Power and Industrial Solutions Ltd.	3.5	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 : ₹ 12.1815
Regular Plan IDCW Option : ₹ 12.1815
Direct Plan Growth Option : ₹ 12.2901
Direct Plan IDCW Option : ₹ 12.2901

Scheme Statistics

Monthly AAUM ₹ 3,207.01 (₹ cr)
Latest AUM (31-Jan-2025) ₹ 3,150.70 (₹ cr)
Portfolio Turnover Ratio 1.43

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	0.43%
Regular	1.88%

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jul 31, 2024	Last 6 Months	11.2050	17.29	-17.08	-10.53	10,871	9,139	9,469
Jun 18, 2024	Since Inception	10.0000	35.08	-5.82	0.70	12,182	9,638	10,043

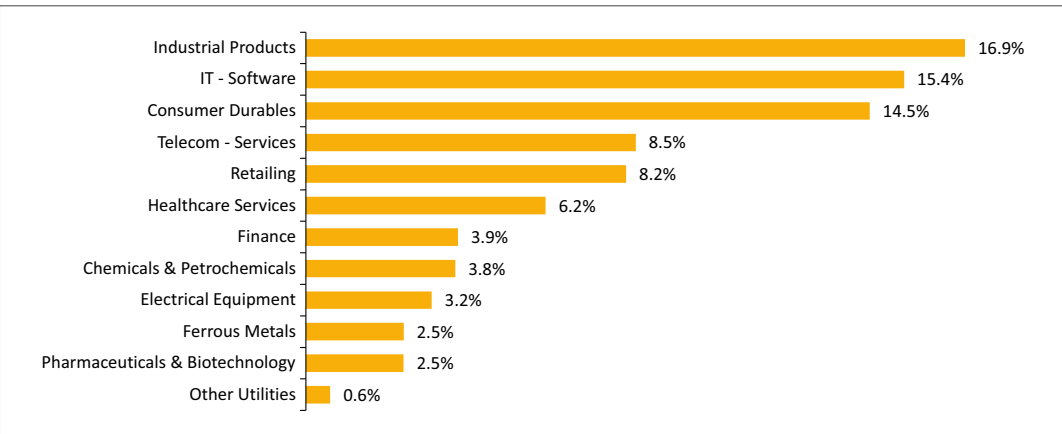
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI

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-January-2025)

Scrip	Weightage (%)
Equity & Equity Related	
Coforge Ltd.	9.1
Polycab India Ltd.	9.1
Trent Ltd.	8.2
Shaily Engineering Plastics Ltd.	7.8
Persistent Systems Ltd.	6.2
PG Electroplast Ltd.	6.2
Bharti Airtel Ltd. Partly Paid 1.25 FV	5.7
Kalyan Jewellers India Ltd.	5.6
HealthCare Global Enterprises Ltd.	4.5
Bajaj Holdings and Investment Ltd.	3.9
Suzlon Energy Ltd.	3.2
Indus Towers Ltd.	2.8
Sky Gold Ltd.	2.7
Jindal Steel and Power Ltd.	2.5
Onesource Specialty Pharma Ltd.	2.5
Jubilant Ingrevia Ltd.	2.2
Max Healthcare Institute Ltd.	1.7
Deepak Fertilizers & Petro Corp Ltd.	1.6
Enviro Infra Engineers Ltd.	0.6
Jio Financial Services Ltd.	0.05
Total	86.2
Derivatives	-5.6
Net Equity Total	80.6
Net Receivables / (Payables)	19.4
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-January-2025) 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

Midcap Fund

Benchmark

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 : ₹ 96.1371

Regular Plan IDCW Option : ₹ 48.1075

Direct Plan Growth Option : ₹ 109.6511

Direct Plan IDCW Option : ₹ 51.2593

Scheme Statistics

Monthly AAUM ₹25,307.49 (₹ cr)
Latest AUM (31-Jan-2025) ₹24,488.00 (₹ cr)
Beta 0.9
Portfolio Turnover Ratio 1.64
Standard Deviation 18.0% (Annualised)
Sharpe Ratio# 1.2 (Annualised)
Information Ratio 0.79

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

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

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-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	74.0806	29.68	11.57	9.55	12,977	11,160	10,958
Jan 31, 2022	Last 3 Years	45.5633	28.23	21.09	12.01	21,100	17,763	14,058
Jan 31, 2020	Last 5 Years	28.3811	27.60	25.37	15.80	33,874	31,007	20,844
Jan 31, 2018	Last 7 Years	25.9580	20.55	16.74	12.79	37,036	29,576	23,230
Jan 30, 2015	Last 10 Years	18.5684	17.85	17.46	11.66	51,775	50,074	30,174
Feb 24, 2014	Since Inception	10.0000	22.98	22.04	14.36	96,137	88,436	43,424

^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. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

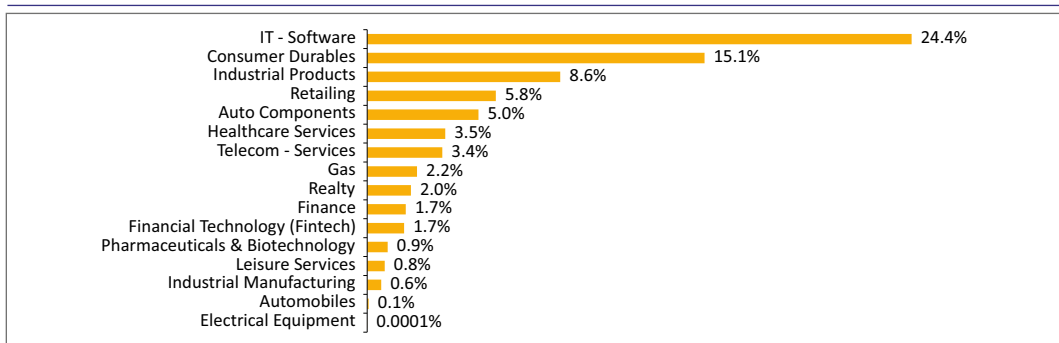
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	7.38	-2.06	0.02	1,24,741	1,18,656	1,20,014
Last 3 Years	3,60,000	32.04	24.06	13.37	5,68,944	5,10,941	4,39,534
Last 5 Years	6,00,000	33.60	26.86	16.06	13,66,060	11,64,818	8,96,726
Last 7 Years	8,40,000	28.16	23.67	15.12	22,88,170	19,52,574	14,40,370
Last 10 Years	12,00,000	22.15	20.35	14.24	38,70,773	35,12,856	25,27,121
Since Inception	13,10,000	21.76	20.11	13.93	46,62,813	42,21,887	29,18,589

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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		KEI Industries Ltd.	2.1
Persistent Systems Ltd.	9.9	Supreme Industries Ltd.	2.0
Coforge Ltd.	9.6	Jio Financial Services Ltd.	1.7
Kalyan Jewellers India Ltd.	7.2	The Phoenix Mills Ltd.	1.2
Trent Ltd.	6.2	Mankind Pharma Ltd.	0.9
Dixon Technologies (India) Ltd.	6.1	The Indian Hotels Company Ltd.	0.8
Polycab India Ltd.	4.6	Prestige Estates Projects Ltd.	0.8
Max Healthcare Institute Ltd.	3.5	Mazagon Dock Shipbuilders Ltd.	0.6
Bharti Hexacom Ltd.	3.4	Mahindra & Mahindra Ltd.	0.1
One 97 Communications Ltd.	3.2	CG Power and Industrial Solutions Ltd.	0.0001
Oracle Financial Services Software Ltd.	2.9	Total	78.4
Tube Investments Of India Ltd.	2.7	Derivatives	-2.8
KPIT Technologies Ltd.	2.6	Net Equity Total	75.6
Balkrishna Industries Ltd.	2.3	Net Receivables / (Payables)	24.4
Indraprastha Gas Ltd.	2.2	Grand Total	100.0
Volta Ltd.	2.1		

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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	: ₹ 13.2142
Regular Plan IDCW Option	: ₹ 13.2144
Direct Plan Growth Option	: ₹ 13.4300
Direct Plan IDCW Option	: ₹ 13.4300

Scheme Statistics

Monthly AAUM	₹ 4,097.93 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 4,061.82 (₹ cr)
Beta	0.7
Portfolio Turnover Ratio	0.55
Standard Deviation	15.5% (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

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-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	10.3577	27.49	5.87	9.55	12,758	10,589	10,958
Dec 26, 2023	Since Inception	10.0000	28.80	13.83	10.01	13,214	11,533	11,108

^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.. 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. Niket Shah, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

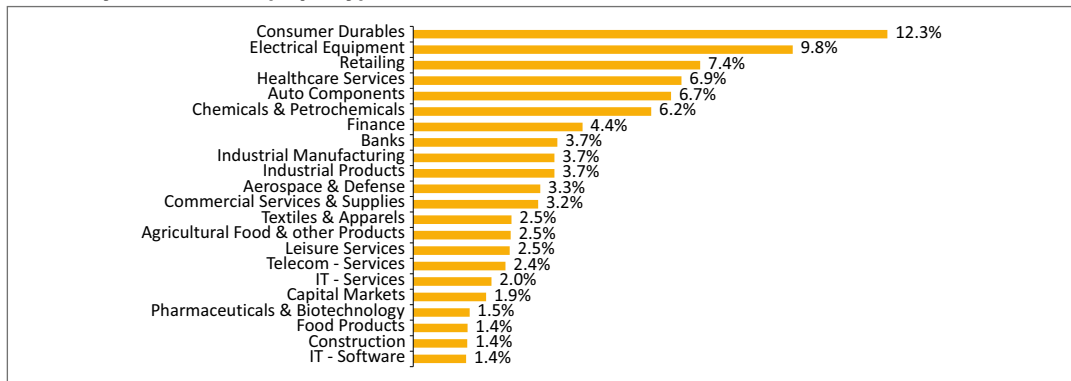
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	14.23	-8.91	0.02	1,29,050	1,14,131	1,20,010
Since Inception	1,40,000	17.95	-3.50	2.39	1,55,322	1,36,955	1,42,072

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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Rossari Biotech Ltd.	1.8
Karur Vysya Bank Ltd.	3.7	P N Gadgil Jewellers Ltd.	1.7
Vijaya Diagnostic Centre Ltd.	3.3	Blue Star Ltd.	1.7
Styrenix Performance Materials Ltd.	3.2	Carraro India Ltd.	1.7
V-Guard Industries Ltd.	3.1	Transformers And Rectifiers (India) Ltd.	1.6
Pricol Ltd.	3.0	Apar Industries Ltd.	1.5
Shaily Engineering Plastics Ltd.	2.8	Gufic Biosciences Ltd.	1.5
Rainbow Childrens Medicare Ltd.	2.6	Trent Ltd.	1.4
Gokaldas Exports Ltd.	2.5	Premier Energies Ltd.	1.4
CCL Products India Ltd.	2.5	Godrej Agrovet Ltd.	1.4
Campus Activewear Ltd.	2.5	KEC International Ltd.	1.4
Chalet Hotels Ltd.	2.5	Zen Technologies Ltd.	1.4
V2 Retail Ltd.	2.5	Mphasis Ltd.	1.4
Triveni Turbine Ltd.	2.4	International Gemmological Institute India Pvt Ltd.	1.3
Indus Towers Ltd.	2.4	Praj Industries Ltd.	1.3
V-Mart Retail Ltd.	2.4	Dixon Technologies (India) Ltd.	1.2
Cholamandalam Financial Holdings Ltd.	2.2	Deepak Fertilizers & Petro Corp Ltd.	1.1
Five Star Business Finance Ltd.	2.1	Zomato Ltd.	1.1
Pitti Engineering Ltd.	2.1	Dr Agarwals Health Care Ltd.	1.1
Sky Gold Ltd.	2.1	Electrosteel Castings Ltd.	0.9
GE Vernova T&D India Ltd.	2.0	Inox Wind Ltd.	0.8
Varroc Engineering Ltd.	2.0	Cyient Dlm Ltd.	0.2
Sagility India Ltd.	2.0	Total	90.7
Bharat Electronics Ltd.	1.9	Net Receivables / (Payables)	9.3
Eclerx Services Ltd.	1.9	Grand Total	100.0
Multi Commodity Exchange of India Ltd.	1.9		

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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	: ₹ 40.5708
Regular Plan IDCW Option	: ₹ 19.2613
Direct Plan Growth Option	: ₹ 47.1779
Direct Plan IDCW Option	: ₹ 22.3014

Scheme Statistics

Monthly AAUM	₹ 1,601.84 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 1,503.81 (₹ cr)
Beta	1.0
Portfolio Turnover Ratio	0.92
Standard Deviation	14.9% (Annualised)
Sharpe Ratio#*	0.1 (Annualised)
Information Ratio	-0.91

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

Fund Manager

For Equity Component

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	1.01%
Regular	2.14%

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	41.0177	-1.09	10.03	9.32	9,891	11,006	10,934
Jan 31, 2022	Last 3 Years	32.0455	8.17	14.24	11.55	12,660	14,916	13,883
Jan 31, 2020	Last 5 Years	24.3724	10.72	18.16	15.11	16,646	23,054	20,223
Jan 31, 2018	Last 7 Years	21.8644	9.23	13.33	12.93	18,556	24,031	23,443
Jan 30, 2015	Last 10 Years	16.3405	9.51	12.89	11.64	24,828	33,663	30,122
May 13, 2013	Since Inception	10.0000	12.68	15.19	13.88	40,571	52,506	45,922

^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. 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.

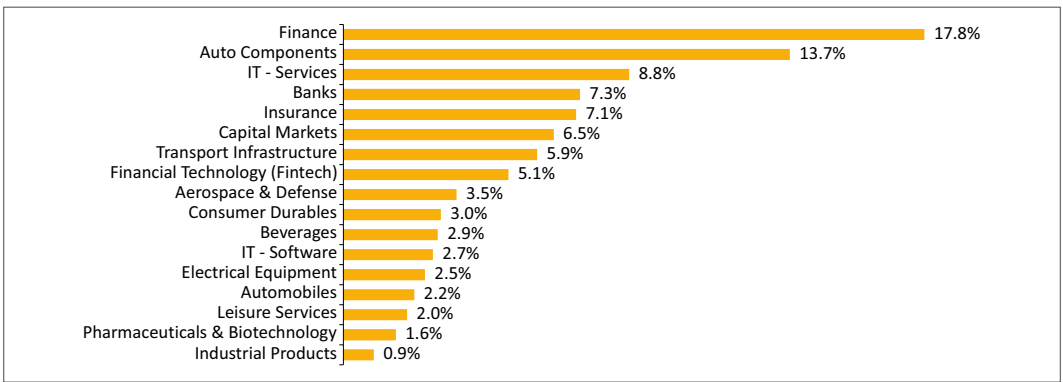
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-17.98	-3.04	0.31	1,07,981	1,18,021	1,20,202
Last 3 Years	3,60,000	6.89	16.21	12.51	3,99,674	4,57,805	4,34,066
Last 5 Years	6,00,000	9.80	18.78	15.29	7,68,100	9,58,460	8,79,941
Last 7 Years	8,40,000	10.45	17.14	14.71	12,19,122	15,48,152	14,19,283
Last 10 Years	12,00,000	10.50	15.55	14.17	20,69,788	27,10,396	25,17,259
Since Inception	14,00,000	11.28	15.37	13.90	27,97,283	36,34,198	33,07,529

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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Radico Khaitan Ltd.	2.9
Religare Enterprises Ltd.	9.0	Coforge Ltd.	2.7
ZF Comm Vehicle Control Systems India Ltd.	8.9	Waaree Energies Ltd.	2.5
Piramal Enterprises Ltd.	8.8	Multi Commodity Exchange of India Ltd.	2.2
L&T Technology Services Ltd.	8.8	Mahindra & Mahindra Ltd.	2.2
Star Health and Allied Insurance Co Ltd.	6.1	Barbeque Nation Hospitality Ltd.	2.0
Dreamfolks Services Ltd.	5.9	Sun Pharmaceutical Industries Ltd.	1.6
One 97 Communications Ltd.	5.1	Angel One Ltd.	1.2
Samvardhana Motherson International Ltd.	4.7	Niva Bupa Health Insurance Company Ltd.	1.0
Jana Small Finance Bank Ltd.	3.9	PTC Industries Ltd.	0.9
Zen Technologies Ltd.	3.5	Onesource Specialty Pharma Ltd.	0.03
Fino Payments Bank Ltd.	3.4	Total	93.4
BSE Ltd.	3.1	Net Receivables / (Payables)	6.6
Dixon Technologies (India) Ltd.	3.0	Grand Total	100.0

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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 : ₹ 47.5331
Regular Plan IDCW Option : ₹ 30.1605
Direct Plan Growth Option : ₹ 54.1619
Direct Plan IDCW Option : ₹ 37.9517

Scheme Statistics

Monthly AAUM ₹ 4,106.13 (₹ cr)
Latest AUM (31-Jan-2025) ₹ 3,876.23 (₹ cr)
Beta 1.0
Portfolio Turnover Ratio 0.61
Standard Deviation 16.8% (Annualised)
Sharpe Ratio# 0.8 (Annualised)
Information Ratio 0.84

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

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. 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	0.70%
Regular	1.85%

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	39.0253	21.74	10.03	9.55	12,180	11,006	10,958
Jan 31, 2022	Last 3 Years	26.8889	20.89	14.24	12.01	17,678	14,916	14,058
Jan 31, 2020	Last 5 Years	19.3043	19.72	18.16	15.80	24,623	23,054	20,844
Jan 31, 2018	Last 7 Years	18.3360	14.57	13.33	12.79	25,923	24,031	23,230
Jan 30, 2015	Last 10 Years	10.3905	16.40	12.89	11.66	45,747	33,663	30,174
Jan 21, 2015	Since Inception	10.0000	16.80	12.96	11.74	47,533	33,987	30,453

^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. Atul Mehra and Mr. Rakesh Shetty please refer page 25 to 26. Performance of the Schemes - Direct Plan refer page 20 to 22.

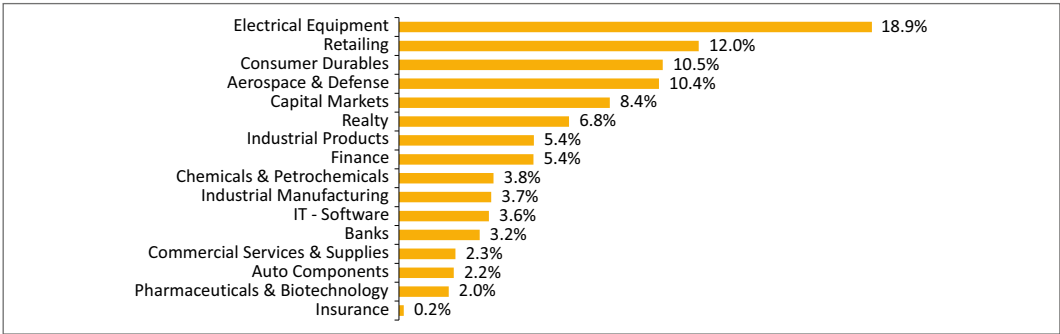
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-0.15	-3.04	0.02	1,19,903	1,18,021	1,20,014
Last 3 Years	3,60,000	26.51	16.21	13.37	5,28,266	4,57,805	4,39,534
Last 5 Years	6,00,000	24.74	18.78	16.06	11,07,230	9,58,460	8,96,726
Last 7 Years	8,40,000	20.84	17.14	15.12	17,66,252	15,48,152	14,40,370
Last 10 Years	12,00,000	18.20	15.55	14.24	31,26,503	27,10,396	25,27,121
Since Inception	12,00,000	18.20	15.55	14.24	31,26,503	27,10,396	25,27,121

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-January-2025) Industry classification as recommended by AMFI

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related			
Bharat Electronics Ltd.	3.0		
Trent Ltd.	6.3	Apar Industries Ltd.	2.9
Zomato Ltd.	5.6	Piramal Enterprises Ltd.	2.8
Kalyan Jewellers India Ltd.	4.1	Religare Enterprises Ltd.	2.5
Amber Enterprises India Ltd.	3.9	Dixon Technologies (India) Ltd.	2.5
Gujarat Fluorochemicals Ltd.	3.8	Angel One Ltd.	2.5
Prestige Estates Projects Ltd.	3.7	Waaree Energies Ltd.	2.5
Kaynes Technology India Ltd.	3.7	BSE Ltd.	2.4
Suzlon Energy Ltd.	3.6	Zen Technologies Ltd.	2.3
Coforge Ltd.	3.6	International Gemmological Institute India Pvt Ltd.	2.3
Multi Commodity Exchange of India Ltd.	3.5	Samvardhana Motherson International Ltd.	2.2
Inox Wind Ltd.	3.5	Onesource Specialty Pharma Ltd.	2.0
PTC Industries Ltd.	3.4	KSB Ltd.	2.0
Premier Energies Ltd.	3.4	Hindustan Aeronautics Ltd.	1.7
Bharat Dynamics Ltd.	3.3	Niva Bupa Health Insurance Company Ltd.	0.2
ICICI Bank Ltd.	3.2	Total	98.5
The Phoenix Mills Ltd.	3.1	Net Receivables / (Payables)	1.5
CG Power and Industrial Solutions Ltd.	3.1	Grand Total	100.0

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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 : ₹ 11.2994

Regular Plan IDCW Option : ₹ 11.2995

Direct Plan Growth Option : ₹ 11.3782

Direct Plan IDCW Option : ₹ 11.3775

Scheme Statistics

Monthly AAUM ₹ 1,737.72 (₹ cr)

Latest AUM (31-Jan-2025) ₹ 1,645.05 (₹ cr)

Portfolio Turnover Ratio 0.89

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.

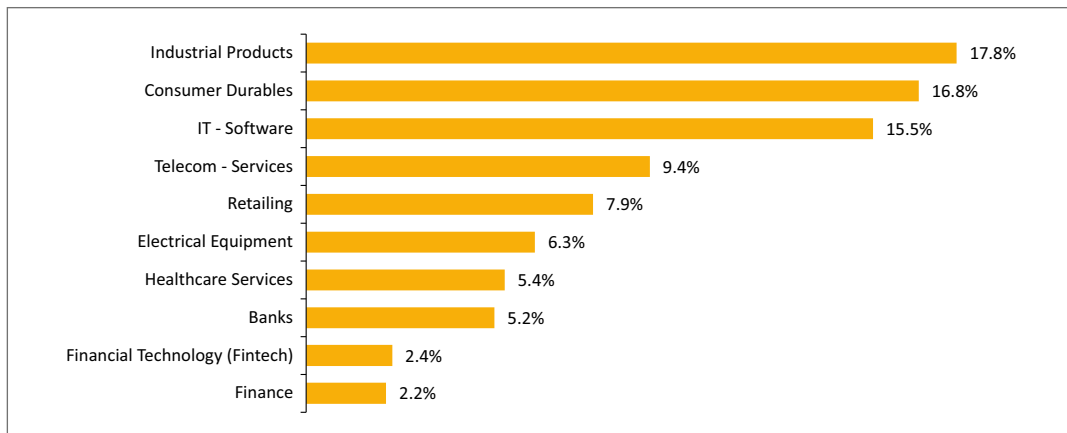
Total Expenses Ratio

Direct	0.44%
Regular	2.03%

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)
Equity & Equity Related	
Coforge Ltd.	10.0
Polycab India Ltd.	9.2
Shaily Engineering Plastics Ltd.	8.7
Trent Ltd.	7.9
Premier Energies Ltd.	6.3
Kalyan Jewellers India Ltd.	6.1
PG Electroplast Ltd.	5.9
Persistent Systems Ltd.	5.5
Bharti Airtel Ltd. Partly Paid 1.25 FV	5.5
HealthCare Global Enterprises Ltd.	5.4
HDFC Bank Ltd.	5.2
Bharti Airtel Ltd.	4.0
Sky Gold Ltd.	2.5
One 97 Communications Ltd.	2.4
Dixon Technologies (India) Ltd.	2.3
Bajaj Holdings and Investment Ltd.	2.2
Total	88.9
Derivatives	-4.7
Net Equity Total	84.2
Net Receivables / (Payables)	15.8
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-January-2025) 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	: ₹ 10.1222
Regular Plan IDCW Option	: ₹ 10.1220
Direct Plan Growth Option	: ₹ 10.1888
Direct Plan IDCW Option	: ₹ 10.1888

Scheme Statistics

Monthly AAUM	₹ 763.93 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 719.64 (₹ cr)
Portfolio Turnover Ratio	0.11

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.

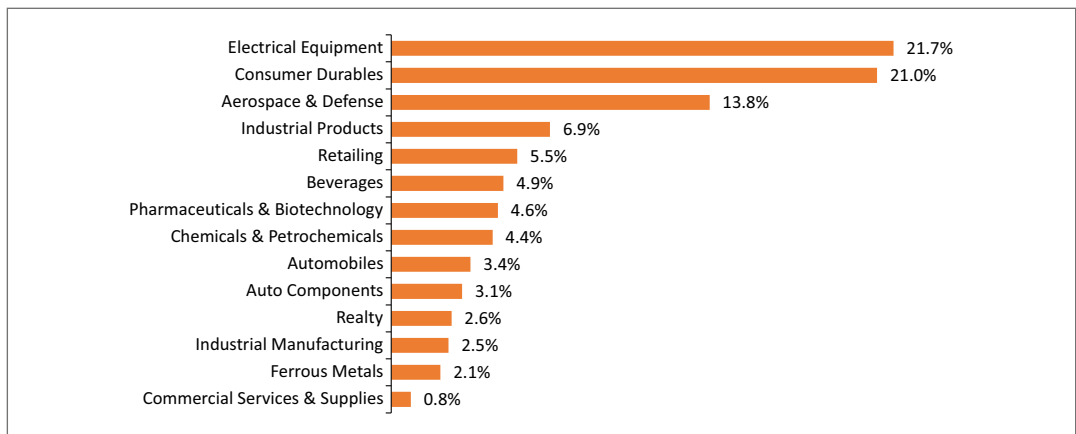
Total Expenses Ratio

Direct	0.94%
Regular	2.33%

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)
Equity & Equity Related	
Radico Khaitan Ltd.	4.9
Amber Enterprises India Ltd.	4.6
Zen Technologies Ltd.	4.1
Hitachi Energy India Ltd.	4.1
Bharat Dynamics Ltd.	4.1
Blue Star Ltd.	3.9
Shaily Engineering Plastics Ltd.	3.8
PG Electroplast Ltd.	3.8
Dixon Technologies (India) Ltd.	3.7
Mahindra & Mahindra Ltd.	3.4
Inox Wind Ltd.	3.2
Suzlon Energy Ltd.	3.2
Zomato Ltd.	3.1
Waaree Energies Ltd.	3.1
PTC Industries Ltd.	3.1
Hindustan Aeronautics Ltd.	3.1
Samvardhana Motherson International Ltd.	3.1
CG Power and Industrial Solutions Ltd.	3.0
Apar Industries Ltd.	2.9
Kalyan Jewellers India Ltd.	2.8
Sun Pharmaceutical Industries Ltd.	2.7
Prestige Estates Projects Ltd.	2.6
Kaynes Technology India Ltd.	2.5
Bharat Electronics Ltd.	2.4
Gujarat Fluorochemicals Ltd.	2.4
Trent Ltd.	2.3
Sky Gold Ltd.	2.3
Premier Energies Ltd.	2.1
Jindal Steel and Power Ltd.	2.1
Archean Chemical Industries Ltd.	2.0
Onesource Specialty Pharma Ltd.	2.0
International Gemmological Institute India Pvt Ltd.	0.8
Total	97.2
Net Receivables / (Payables)	2.8
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-January-2025) Industry classification as recommended by AMFI

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 : ₹ 9.7377

Regular Plan IDCW Option : ₹ 9.7377

Direct Plan Growth Option : ₹ 9.7734

Direct Plan IDCW Option : ₹ 9.7734

Scheme Statistics

Monthly AAUM ₹ 755.47 (₹ cr)

Latest AUM (31-Jan-2025) ₹ 743.80 (₹ cr)

Portfolio Turnover Ratio 0.07

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.

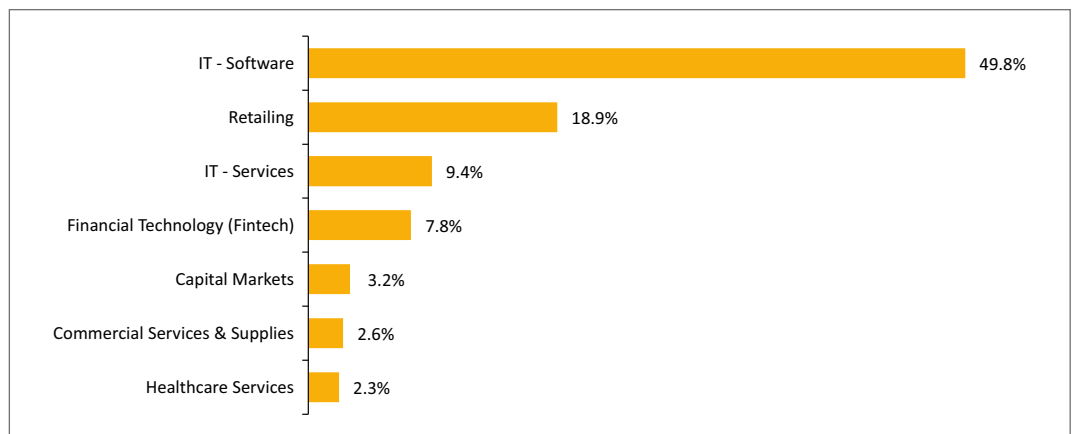
Total Expenses Ratio

Direct	0.77%
Regular	2.31%

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)
Equity & Equity Related	
Zensar Technologies Ltd.	8.7
Zomato Ltd.	7.9
PB Fintech Ltd.	7.8
Info Edge India Ltd.	6.9
Affle (India) Ltd.	6.4
Tech Mahindra Ltd.	6.1
Birlasoft Ltd.	5.3
Rategain Travel Technologies Ltd.	5.2
C.E. Info Systems Ltd.	4.7
Mphasis Ltd.	4.2
Sonata Software Ltd.	4.1
Indiamart InterMesh Ltd.	4.0
Coforge Ltd.	3.8
Angel One Ltd.	3.2
TeamLease Services Ltd.	2.6
Persistent Systems Ltd.	2.4
Indegene Ltd.	2.3
Intellect Design Arena Ltd.	2.1
HCL Technologies Ltd.	1.8
Zaggle Prepaid Ocean Services Ltd.	1.7
Unicommerce Esolutions Ltd.	1.4
Sagility India Ltd.	1.3
Total	93.9
Net Receivables / (Payables)	6.1
Grand Total	100.0

Industry Allocation (Equity)



(Data as on 31-January-2025) 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	: ₹ 9.6071
Regular Plan IDCW Option	: ₹ 8.8542
Direct Plan Growth Option	: ₹ 10.1595
Direct Plan IDCW Option	: ₹ 9.5537

Scheme Statistics

Monthly AAUM	₹ 147.09 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 142.94 (₹ cr)
Portfolio Turnover Ratio	0.99

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-January-2025)

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jul 31, 2024	Last 6 Months	10.8472	-22.68	-14.72	-10.53	8,857	9,258	9,469
Jun 06, 2024	Since Inception	10.0000	-6.00	2.86	5.70	9,607	10,187	10,373

^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.

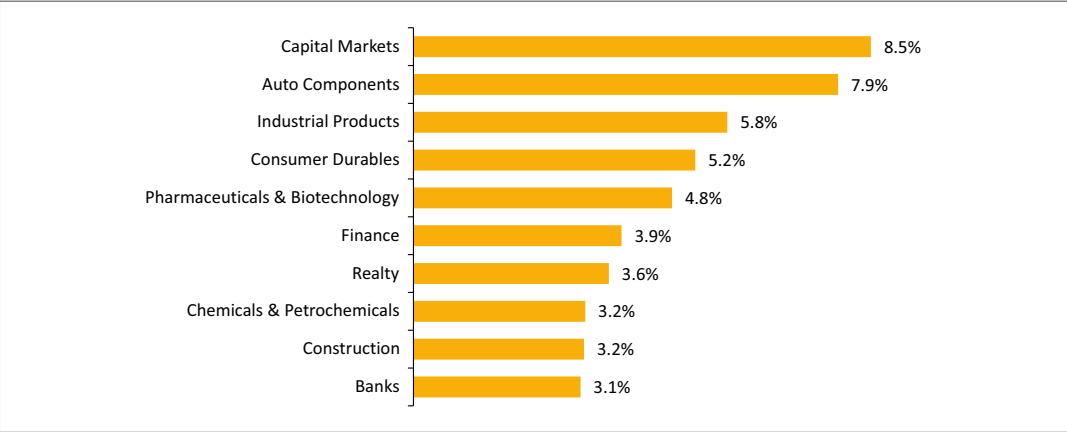
Top 10 Holdings / Issuers

Sr. No.	Scrip	Weightage (%)
1	MPs Ltd.	1.3
2	Shakti Pumps (India) Ltd.	1.2
3	GHCL Ltd.	1.2
4	Muthoot Finance Ltd.	1.2
5	Mazagon Dock Shipbuilders Ltd.	1.2
6	Swaraj Engines Ltd.	1.1
7	Pokarna Ltd.	1.1
8	Karur Vysya Bank Ltd.	1.1
9	D.P.Abhushan Ltd.	1.1
10	Ganesh Housing Corporation Ltd.	1.1

(Data as on 31-January-2025)

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

Top 10 Industry Allocation (Equity)



(Data as on 31-January-2025) 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	Benchmark
Dynamic Asset Allocation	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	: ₹ 19.0559
Regular Plan - Quarterly IDCW Option	: ₹ 12.2744
Regular Plan - Annual IDCW Option	: ₹ 14.5154
Direct Plan Growth Option	: ₹ 21.0411
Direct Plan - Quarterly IDCW Option	: ₹ 13.0275
Direct Plan - Annual IDCW Option	: ₹ 15.2198

Scheme Statistics

Monthly AAUM	₹ 1,064.46 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 1,011.12 (₹ cr)
Beta	1.1
Portfolio Turnover Ratio	2.91
Standard Deviation	12.5% (Annualised)
Sharpe Ratio#	0.03 (Annualised)
Information Ratio	-0.44

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

Fund Manager

For Equity Component

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	1.75 Yrs
YTM	7.71%
Macaulay Duration	1.58 Yrs
Modified Duration	1.47 Yrs

(Data as on 31-January-2025)

Total Expenses Ratio

Direct	0.99%
Regular	2.24%

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	19.7960	-3.73	9.76	9.55	9,626	10,979	10,958
Jan 31, 2022	Last 3 Years	15.5498	7.01	10.42	12.01	12,255	13,466	14,058
Jan 31, 2020	Last 5 Years	13.2064	7.60	12.74	15.80	14,429	18,226	20,844
Jan 31, 2018	Last 7 Years	12.1447	6.64	10.90	12.79	15,691	20,649	23,230
Sep 27, 2016	Since Inception	10.0000	8.03	11.27	13.99	19,056	24,398	29,845

^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. 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.

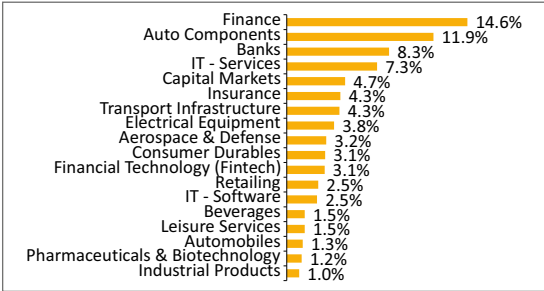
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-15.67	2.97	0.02	1,09,566	1,21,920	1,20,014
Last 3 Years	3,60,000	6.47	11.75	13.37	3,97,153	4,29,304	4,39,534
Last 5 Years	6,00,000	7.53	12.31	16.06	7,25,713	8,17,378	8,96,726
Last 7 Years	8,40,000	7.57	12.16	15.12	10,99,964	12,95,952	14,40,370
Since Inception	10,00,000	7.56	11.84	14.74	13,80,064	16,60,769	18,83,392

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-January-2025) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage%
Equity & Equity Related	80.0
Derivatives	-17.2
Net Equity	62.8
BONDS & NCDs	14.7
State Government Securities	1.1
Cash & Cash Equivalents	21.3
Total	100.0

(Data as on 31-January-2025)

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related			
Religare Enterprises Ltd.	8.5	Mahindra & Mahindra Ltd.	1.3
ZF Comm Vehicle Control Systems India Ltd.	7.5	Sun Pharmaceutical Industries Ltd.	1.2
L&T Technology Services Ltd.	7.3	Jana Small Finance Bank Ltd.	1.1
Fino Payments Bank Ltd.	6.2	PTC Industries Ltd.	1.0
Piramal Enterprises Ltd.	6.1	ICICI Bank Ltd.	1.0
Samvardhana Motherson International Ltd.	4.4	Trent Ltd.	0.8
Star Health and Allied Insurance Co Ltd.	4.3	Multi Commodity Exchange of India Ltd.	0.4
Dreamfolks Services Ltd.	4.3	Total	80.0
Dixon Technologies (India) Ltd.	3.1	Derivatives	-17.2
One 97 Communications Ltd.	3.1	Net Equity Total	62.8
BSE Ltd.	2.6	Debt Instruments	14.7
Coforge Ltd.	2.5	HDB Financial Services Ltd.	3.9
Waaree Energies Ltd.	2.4	Muthoot Finance Ltd.	3.4
Zomato Ltd.	1.8	Government of India	3.0
Zen Technologies Ltd.	1.7	Cholamandalam Investment & Finance Company Ltd.	2.4
Angel One Ltd.	1.7	Indian Oil Corporation Ltd.	1.5
Apar Industries Ltd.	1.5	HDFC Bank Ltd.	0.5
Radico Khaitan Ltd.	1.5	State Government Bond	1.1
Barbeque Nation Hospitality Ltd.	1.5	7.61% Maharashtra SDL (MD 11/05/2029)	1.1
Bharat Dynamics Ltd.	1.4	Net Receivables / (Payables)	21.3
		Grand Total	100.0

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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 : ₹ 11.8553

Direct Plan Growth Option : ₹ 12.5967

Scheme Statistics

Monthly AAUM ₹ 99.37 (₹ cr)
Latest AUM (31-Jan-2025) ₹ 95.50 (₹ cr)
Beta 1.1
Portfolio Turnover Ratio 0.47
Standard Deviation 8.4% (Annualised)
Sharpe Ratio# -0.4 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 6.65% (Data as on 31-January-2025)

Inception Date

4-August-2020

Fund and Co-Fund Manager

For Equity

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	0.90%
Regular	2.05%

Quantitative Indicators

Average Maturity	0.67 Yrs
YTM	8.05%
Macaulay Duration	0.67 Yrs
Modified Duration	0.62 Yrs

(Data as on 31-January-2025)

Performance - Regular Plan (as on 31-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	12.6460	-6.24	10.29	9.55	9,375	11,032	10,958
Jan 31, 2022	Last 3 Years	10.7299	3.38	10.60	12.01	11,049	13,532	14,058
Aug 04, 2020	Since Inception	10.0000	3.86	11.93	19.56	11,855	16,598	22,325

^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. 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. 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.

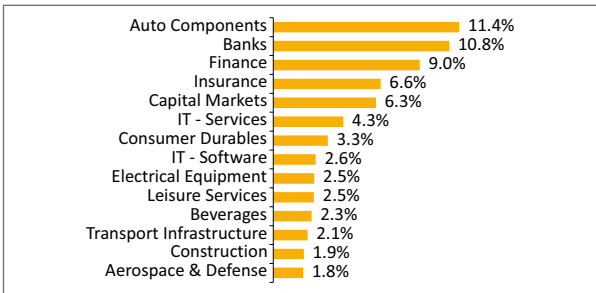
SIP Performance - Regular Plan (as on 31-January-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-17.75	4.06	0.02	1,08,134	1,22,621	1,20,014
Last 3 Years	3,60,000	0.65	11.47	13.37	3,63,610	4,27,544	4,39,534
Since Inception	5,40,000	2.22	11.12	14.42	5,68,134	6,94,227	7,46,700

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-January-2025) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage%
Equity	67.2
Bonds & NCDs	15.7
Exchange Traded Funds	14.3
Cash & Cash Equivalents	2.8
Total	100.0

(Data as on 31-January-2025)

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Dreamfolks Services Ltd.	2.1
Religare Enterprises Ltd.	9.0	Angel One Ltd.	2.0
Star Health and Allied Insurance Co Ltd.	6.6	Larsen & Toubro Ltd.	1.9
Samvardhana Motherson International Ltd.	6.4	Zen Technologies Ltd.	1.8
Fino Payments Bank Ltd.	6.3	Multi Commodity Exchange of India Ltd.	1.0
ZF Comm Vehicle Control Systems India Ltd.	5.0	Total	67.2
ICICI Bank Ltd.	4.4	Debt Instruments	15.7
L&T Technology Services Ltd.	4.3	Kotak Mahindra Prime Ltd.	5.2
Dixon Technologies (India) Ltd.	3.3	LIC Housing Finance Ltd.	5.2
BSE Ltd.	3.3	Muthoot Finance Ltd.	5.2
Coforge Ltd.	2.6	Exchange Traded Funds	14.3
Waaree Energies Ltd.	2.5	ICICI Prudential Mutual Fund	14.3
Barbeque Nation Hospitality Ltd.	2.5	Net Receivables / (Payables)	2.8
Radico Khaitan Ltd.	2.3	Grand Total	100.0

Note: Mr. Santosh Singh ceased to be Fund Manager of the Scheme with effect from January 10, 2025

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 : ₹ 10.0682

Regular Plan IDCW Option : ₹ 10.0682

Direct Plan Growth Option : ₹ 10.0781

Direct Plan IDCW Option : ₹ 10.0781

Scheme Statistics

Monthly AAUM ₹ 433.97 (₹ cr)

Latest AUM (31-Jan-2025) ₹ 496.69 (₹cr)

Portfolio Turnover Ratio 1.49

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

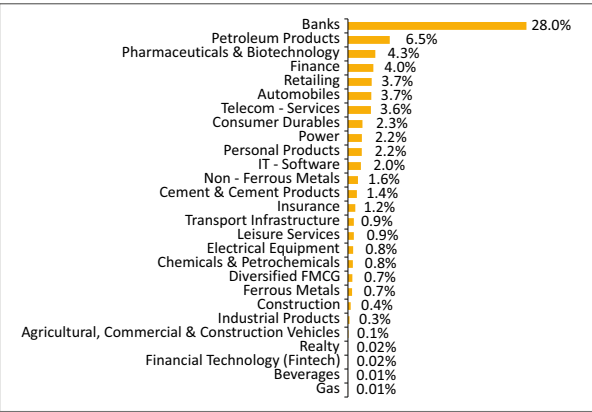
Mr. Rakesh Shetty
Managing this fund since 23-December-2024
He has a rich experience of more than 14 years

Total Expenses Ratio	
Direct	0.11%
Regular	1.01%

Portfolio (as on 31-January-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
Equity & Equity Related		Coforge Ltd.	0.3
Axis Bank Ltd.	8.1	Cipla Ltd.	0.3
Reliance Industries Ltd.	6.5	Aditya Birla Capital Ltd.	0.3
HDFC Bank Ltd.	5.6	APL Apollo Tubes Ltd.	0.3
ICICI Bank Ltd.	4.5	Punjab National Bank	0.2
State Bank of India	3.4	GMR Airports Ltd.	0.2
Kotak Mahindra Bank Ltd.	3.4	Bajaj Finserv Ltd.	0.2
Sun Pharmaceutical Industries Ltd.	2.8	Power Grid Corporation of India Ltd.	0.2
Vodafone Idea Ltd.	2.2	ACC Ltd.	0.1
Titan Company Ltd.	2.1	Voltas Ltd.	0.1
Godrej Consumer Products Ltd.	2.1	Divis Laboratories Ltd.	0.1
Tata Motors Ltd.	1.9	LIC Housing Finance Ltd.	0.1
Bajaj Finance Ltd.	1.9	Escorts Kubota Ltd.	0.1
Hindalco Industries Ltd.	1.6	The Federal Bank Ltd.	0.1
Info Edge India Ltd.	1.4	Eicher Motors Ltd.	0.1
Bharti Airtel Ltd.	1.4	Dabur India Ltd.	0.04
Grasim Industries Ltd.	1.3	Tata Communications Ltd.	0.03
Trent Ltd.	1.3	DLF Ltd.	0.02
HDFC Life Insurance Company Ltd.	1.2	PB Fintech Ltd.	0.02
Tata Power Co Ltd.	1.1	Hindustan Copper Ltd.	0.01
Bajaj Auto Ltd.	1.1	Yes Bank Ltd.	0.01
Zomato Ltd.	1.1	United Spirits Ltd.	0.01
Bank Of Baroda	1.1	Petronet LNG Ltd.	0.01
Infosys Ltd.	1.0	Total	72.2
Jio Financial Services Ltd.	1.0	Derivatives	-72.5
The Indian Hotels Company Ltd.	0.9	Net Equity Total	-0.3
JSW Energy Ltd.	0.9	Treasury Bill	17.5
Canara Bank Ltd.	0.9	364 Days Tbill (MD 20/03/2025)	2.0
Bharat Heavy Electricals Ltd.	0.8	182 Days Tbill (MD 23/05/2025)	2.0
Pidilite Industries Ltd.	0.8	182 Days Tbill (MD 19/06/2025)	2.0
Indusind Bank Ltd.	0.8	364 Days Tbill (MD 24/07/2025)	2.0
Lupin Ltd.	0.7	364 Days Tbill (MD 07/08/2025)	1.9
Hindustan Unilever Ltd.	0.7	364 Days Tbill (MD 04/09/2025)	1.9
Adani Ports and Special Economic Zone Ltd.	0.7	364 Days Tbill (MD 06/11/2025)	1.9
HCL Technologies Ltd.	0.7	364 Days Tbill (MD 04/12/2025)	1.9
Tata Steel Ltd.	0.7	364 Days Tbill (MD 18/12/2025)	1.9
Mahindra & Mahindra Ltd.	0.7	CBLO/REPO/TREPS	5.2
REC Ltd.	0.5	Net Receivables / (Payables)	77.6
Larsen & Toubro Ltd.	0.4	Grand Total	100.0
Aurobindo Pharma Ltd.	0.3		

Industry Allocation



(Data as on 31-January-2025) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage (%)
Equity & Equity Related	72.2
Derivatives	-72.5
Net Equity	-0.3
Treasury Bill	17.5
CBLO/REPO/TREPS	5.2
Cash & Cash Equivalents	77.6
Total	100.0

(Data as on 31-January-2025)

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 A-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	: ₹ 16.0921
Regular Plan - DailyIDCW	: ₹ 11.4495
Regular Plan - WeeklyIDCW	: ₹ 11.4597
Regular Plan - Fortnightly IDCW	: ₹ 11.5094
Regular Plan - Monthly IDCW	: ₹ 11.4664
Regular Plan - Quarterly IDCW	: ₹ 11.6982
Direct Growth Plan	: ₹ 16.9744
Direct Plan - Daily IDCW	: ₹ 11.7326
Direct Plan - Weekly IDCW	: ₹ 11.7226
Direct Plan - Fortnightly IDCW	: ₹ 11.8060
Direct Plan - Monthly IDCW	: ₹ 11.7373
Direct Plan - Quarterly IDCW	: ₹ 12.0259

Scheme Statistics

Monthly AAUM	₹ 508.02 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 513.27 (₹ cr)

(Data as on 31-January-2025)

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)			
31-Jan-2025	0.0717	11.8090	11.7373
27-Dec-2024	0.0506	11.7879	11.7373
29-Nov-2024	0.1144	11.8517	11.7373
Monthly IDCW (Regular Plan)			
31-Jan-2025	0.0640	11.5304	11.4664
27-Dec-2024	0.0446	11.5111	11.4664
29-Nov-2024	0.0613	11.5277	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-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Jan 31, 2024	Last 1 Year	15.1831	5.97	7.60	7.31	10,599	10,762	10,733
Jan 31, 2022	Last 3 Years	13.8093	5.23	6.75	6.61	11,653	12,168	12,119
Jan 31, 2020	Last 5 Years	12.9534	4.43	5.92	5.57	12,423	13,338	13,115
Jan 31, 2018	Last 7 Years	13.2724	2.79	6.45	6.02	12,124	15,499	15,065
Jan 30, 2015	Last 10 Years	11.1058	3.77	6.81	6.43	14,490	19,343	18,667
Sep 06, 2013	Since Inception	10.0000	4.26	7.19	6.80	16,092	22,082	21,194

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # CRISIL Ultra Short Duration Debt A-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-January-2025)

Instrument Name	% to Net Assets
Money Market Instruments (Treasury Bill/Cash Management Bill)	89.7
364 Days Tbill (MD 08/05/2025)	11.5
364 Days Tbill (MD 24/04/2025)	9.6
182 Days Tbill (MD 01/05/2025)	9.6
364 Days Tbill (MD 06/02/2025)	6.8
182 Days Tbill (MD 27/02/2025)	5.8
182 Days Tbill (MD 10/04/2025)	5.8
364 Days Tbill (MD 21/08/2025)	5.6
364 Days Tbill (MD 04/09/2025)	5.6
364 Days Tbill (MD 26/12/2025)	5.5
364 Days Tbill (MD 06/03/2025)	4.8
364 Days Tbill (MD 13/03/2025)	4.8
364 Days Tbill (MD 18/04/2025)	4.8
364 Days Tbill (MD 15/08/2025)	4.7
364 Days Tbill (MD 06/11/2025)	4.6
Certificate of Deposit	2.9
National Bank For Agri & Rural CD (MD 12/02/2025)	1.9
Union Bank of India CD (MD 25/02/2025)	1.0
CBLO/REPO/TREPS	7.7
Net Receivables / (Payables)	-0.3
Total	100.0

Rating Profile

Rating	% to Net Assets
Sovereign	89.7
CRISIL A1+	1.9
ICRA A1+	1.0

(Data as on 31-January-2025)

Quantitative Indicators

Average Maturity	0.30 Yrs
YTM	6.55%
Macaulay Duration	0.29 Yrs
Modified Duration	0.27 Yrs

(Data as on 31-January-2025)

#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
31-Jan-25	0.0670	10.0970	10.0300
27-Dec-24	0.0479	10.0779	10.0300
29-Nov-24	0.0628	10.0928	10.0300

Monthly IDCW (Regular Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
31-Jan-25	0.0655	10.0955	10.0300
27-Dec-24	0.0468	10.0768	10.0300
29-Nov-24	0.0614	10.0914	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-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Jan 24, 2025	Last 7 Days	13.4277	6.83	7.15	10,013	10,014
Jan 16, 2025	Last 15 Days	13.4093	6.53	6.92	10,027	10,028
Dec 31, 2024	Last 1 Month	13.3710	6.54	6.99	10,056	10,059
Jan 31, 2024	Last 1 Year	12.5801	6.86	7.27	10,688	10,729
Jan 31, 2022	Last 3 Years	11.2726	6.05	6.56	11,927	12,102
Jan 31, 2020	Last 5 Years	10.6079	4.85	5.45	12,675	13,039
Dec 20, 2018	Since Inception	10.0000	4.96	5.62	13,445	13,976

^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	22.4
Certificate of Deposit	39.9
Commercial Paper	22.4
CBLO/REPO/TREPS	13.8
Cash & Cash Equivalent	1.5
Total	100.0

(Data as on 31-January-2025)

Rating Profile

Particular	% to Net Assets
CRISIL A1+	47.4
Sovereign	22.4
ICRA A1+	7.5
FITCH A1+	5.0
CARE A1+	2.5
Total	84.7

(Data as on 31-January-2025)

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Growth Plan	: ₹ 13.4453
Regular Plan - Daily IDCW	: ₹ 10.0055
Regular Plan - Weekly IDCW	: ₹ 10.0130
Regular Plan - Fortnightly IDCW	: ₹ 10.0173
Regular Plan - Monthly IDCW	: ₹ 10.0300
Regular Plan - Quarterly IDCW	: ₹ 10.0688
Direct Growth Plan	: ₹ 13.5694
Direct Plan - Daily IDCW	: ₹ 10.0077
Direct Plan - Weekly IDCW	: ₹ 10.0058
Direct Plan - Fortnightly IDCW	: ₹ 10.0178
Direct Plan - Monthly IDCW	: ₹ 10.0300
Direct Plan - Quarterly IDCW	: ₹ 10.0702
Unclaimed IDCW Plan Below 3 years	: ₹ 13.1943
Unclaimed IDCW Plan Above 3 years	: ₹ 10.0000
Unclaimed Redemption Plan Below 3 years	: ₹ 12.9497
Unclaimed Redemption Plan Above 3 years	: ₹ 10.0000

Scheme Statistics

Monthly AAUM	₹ 936.52 (₹ cr)
Latest AUM (31-Jan-2025)	₹ 998.01 (₹ cr)

Quantitative Indicators

Average Maturity	0.08 Yrs
YTM	7.03%
Macaulay Duration	0.07 Yrs
Modified Duration	0.07 Yrs

For Liquid Fund, Macaulay Duration is equal to its Average maturity (Data as on 31-January-2025)

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 (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-23.0	-3.9	0.2	9.0	-33.4	-6.3	-1.1	12.4
Maximum	81.2	24.6	21.2	15.4	100.8	33.5	23.4	17.0
Average	16.3	12.7	12.2	13.7	18.3	14.7	13.8	15.3
% times negative returns	20.7	0.7	0.0	0.0	15.4	2.4	0.2	0.0
% times returns are in excess of 7%	65.0	91.0	92.9	100.0	69.0	91.1	93.1	100.0
% times returns are in excess of 15%	47.8	30.0	17.4	4.0	48.6	48.9	41.9	71.0

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2642; 3years-2150; 5year-1656; 10year-424. 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 (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-31.7	-8.0	0.6	12.6	-33.4	-6.3	-1.1	12.4
Maximum	82.5	33.6	21.1	17.7	100.8	33.5	23.4	16.2
Average	17.3	12.3	10.7	16.2	16.0	14.4	13.4	14.8
% times negative returns	25.9	7.0	0.0	0.0	16.9	2.7	0.2	0.0
% times returns are in excess of 7%	61.5	79.4	67.9	100.0	66.0	90.0	91.9	100.0
% times returns are in excess of 15%	46.0	34.5	17.8	89.5	43.6	45.0	39.6	56.3

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 periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2409; 3years-1913; 5year-1420; 10year-190. 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	10.0	8.1	8.1	12.3	11.7	11.9
% times negative returns	21.9	0.2	0.0	4.0	0.0	0.0
% times returns are in excess of 7%	58.5	63.5	60.2	70.4	92.6	100.0
% times returns are in excess of 15%	32.0	0.0	0.0	33.0	9.8	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-1809, 3years-1318, 5years-825. 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	-7.5	2.9	-	0.3	9.3	-
Maximum	17.9	10.4	-	23.9	12.5	-
Average	7.2	6.9	-	12.3	11.3	-
% times negative returns	14.9	0.0	-	0.0	0.0	-
% times returns are in excess of 7%	46.8	39.1	-	72.5	100.0	-
% times returns are in excess of 15%	15.2	0.0	-	34.8	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-861, 3years-366, 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 (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-27.7	-9.3	-1.7	17.3	-33.4	-8.3	0.3	16.9
Maximum	99.5	41.9	34.9	22.7	117.5	40.6	32.4	23.1
Average	23.7	17.9	15.3	21.2	22.9	18.7	16.5	20.3
% times negative returns	17.1	7.8	1.5	0.0	17.6	5.2	0.0	0.0
% times returns are in excess of 7%	69.7	76.5	87.3	100.0	70.3	85.1	93.0	100.0
% times returns are in excess of 15%	55.0	54.0	41.2	100.0	54.6	67.9	53.9	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 & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2450; 3years-1954; 5years-1461; 10years-230. 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 (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-28.3	-5.8	2.6	15.6	-33.4	-6.3	-1.1	12.4
Maximum	81.9	29.4	27.3	17.3	100.8	33.5	23.4	12.9
Average	20.1	15.1	14.0	16.4	16.7	14.6	14.0	12.7
% times negative returns	24.6	8.6	0.0	0.0	16.5	2.9	0.2	0.0
% times returns are in excess of 7%	63.6	85.5	94.0	100.0	67.0	88.9	90.7	100.0
% times returns are in excess of 15%	51.6	51.8	43.4	100.0	45.1	49.0	45.3	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 & 5 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2224; 3year-1730; 5year-1242; 10year-9. 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	21.0	-4.1	14.0	19.6
Maximum	87.7	33.2	27.9	106.6	36.1	24.6
Average	32.2	24.6	25.5	29.8	23.0	22.3
% times negative returns	10.3	0.0	0.0	3.0	0.0	0.0
% times returns are in excess of 7%	78.5	100.0	100.0	82.3	100.0	100.0
% times returns are in excess of 15%	69.2	97.5	100.0	70.6	99.1	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-1057, 3years-564, 5years-73. 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 Smallcap Fund

	Scheme			Nifty Smallcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	24.3	-	-	4.7	-	-
Maximum	49.0	-	-	28.5	-	-
Average	38.2	-	-	17.5	-	-
% times negative returns	0.0	-	-	0.0	-	-
% times returns are in excess of 7%	100.0	-	-	81.5	-	-
% times returns are in excess of 15%	100.0	-	-	59.3	-	-

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-27, 3years-NA, 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

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-January-2025)

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 (₹)##
Jul 31, 2024	Last 6 Months	12.4600	9.35	-14.18	-10.53	10,471	9,285	9,469
Feb 06, 2024	Since Inception	10.0000	30.90	9.21	8.66	13,047	10,909	10,855

^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 (₹)##
Jan 31, 2024	Last 1 Year	26.2451	24.93	11.03	9.55	12,500	11,106	10,958
Jan 31, 2022	Last 3 Years	17.5026	23.27	16.77	12.01	18,744	15,928	14,058
Jan 31, 2020	Last 5 Years	11.1989	23.95	20.74	15.80	29,295	25,684	20,844
Oct 17, 2019	Since Inception	10.0000	25.15	21.29	15.59	32,807	27,788	21,543

^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. 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 (₹)##
Jan 31, 2024	Last 1 Year	49.4557	26.24	10.03	9.55	12,632	11,006	10,958
Jan 31, 2022	Last 3 Years	36.3249	19.79	14.24	12.01	17,198	14,916	14,058
Jan 31, 2020	Last 5 Years	28.7721	16.75	18.16	15.80	21,712	23,054	20,844
Jan 31, 2018	Last 7 Years	28.3096	11.96	13.33	12.79	22,067	24,031	23,230
Jan 30, 2015	Last 10 Years	16.5825	14.17	12.89	11.66	37,673	33,663	30,174
Apr 28, 2014	Since Inception	10.0000	18.54	15.16	13.66	62,471	45,729	39,705

^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 (₹)##
Jan 31, 2024	Last 1 Year	83.5958	31.07	11.57	9.55	13,117	11,160	10,958
Jan 31, 2022	Last 3 Years	50.2647	29.66	21.09	12.01	21,815	17,763	14,058
Jan 31, 2020	Last 5 Years	30.5464	29.09	25.37	15.80	35,897	31,007	20,844
Jan 31, 2018	Last 7 Years	27.2694	21.97	16.74	12.79	40,210	29,576	23,230
Jan 30, 2015	Last 10 Years	18.7743	19.28	17.46	11.66	58,405	50,074	30,174
Feb 24, 2014	Since Inception	10.0000	24.46	22.04	14.36	1,09,651	88,436	43,424

^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-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. Niket Shah, Mr. Ajay Khandelwal, 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 (₹)##
Jan 31, 2024	Last 1 Year	10.3731	29.38	5.87	9.55	12,947	10,589	10,958
Dec 26, 2023	Since Inception	10.0000	30.70	13.83	10.01	13,430	11,533	11,108

^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. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

Performance of the Schemes - Direct Plan

(Data as on 31-January-2025)

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 (₹)##
Jan 31, 2024	Last 1 Year	47.1527	0.05	10.03	9.32	10,005	11,006	10,934
Jan 31, 2022	Last 3 Years	35.9952	9.43	14.24	11.55	13,107	14,916	13,883
Jan 31, 2020	Last 5 Years	26.6995	12.05	18.16	15.11	17,670	23,054	20,223
Jan 31, 2018	Last 7 Years	23.3767	10.54	13.33	12.93	20,182	24,031	23,443
Jan 30, 2015	Last 10 Years	16.7753	10.88	12.89	11.64	28,123	33,663	30,122
May 13, 2013	Since Inception	10.0000	14.14	15.19	13.88	47,178	52,506	45,922

^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. 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 (₹)##
Jan 31, 2024	Last 1 Year	43.9401	23.19	10.03	9.55	12,326	11,006	10,958
Jan 31, 2022	Last 3 Years	29.5470	22.36	14.24	12.01	18,331	14,916	14,058
Jan 31, 2020	Last 5 Years	20.6587	21.23	18.16	15.80	26,217	23,054	20,844
Jan 31, 2018	Last 7 Years	19.1349	16.01	13.33	12.79	28,305	24,031	23,230
Jan 30, 2015	Last 10 Years	10.3934	17.93	12.89	11.66	52,112	33,663	30,174
Jan 21, 2015	Since Inception	10.0000	18.33	12.96	11.74	54,162	33,987	30,453

^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. 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 (₹)##
Jul 31, 2024	Last 6 Months	11.2242	18.84	-17.08	-10.53	10,950	9,139	9,469
Jun 18, 2024	Since Inception	10.0000	36.82	-5.82	0.70	12,290	9,638	10,043

^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. *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 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 (₹)##
Jul 31, 2024	Last 6 Months	11.4565	-22.46	-14.72	-10.53	8,868	9,258	9,469
Jun 06, 2024	Since Inception	10.0000	2.44	2.86	5.70	10,160	10,187	10,373

^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-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 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 (₹)##
Jan 31, 2024	Last 1 Year	21.5838	-2.51	9.76	9.55	9,749	10,979	10,958
Jan 31, 2022	Last 3 Years	16.5433	8.34	10.42	12.01	12,719	13,466	14,058
Jan 31, 2020	Last 5 Years	13.6973	8.95	12.74	15.80	15,361	18,226	20,844
Jan 31, 2018	Last 7 Years	12.3425	7.91	10.90	12.79	17,048	20,649	23,230
Sep 27, 2016	Since Inception	10.0000	9.32	11.27	13.99	21,041	24,398	29,845

^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. 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-January-2025)

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 (₹)##
Jan 31, 2024	Last 1 Year	13.2495	-4.91	10.29	9.55	9,507	11,032	10,958
Jan 31, 2022	Last 3 Years	10.9680	4.72	10.60	12.01	11,485	13,532	14,058
Aug 04, 2020	Since Inception	10.0000	5.27	11.93	19.56	12,597	16,598	22,325

^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. 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-January-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Jan 24, 2025	Last 7 Days	13.5512	7.00	7.15	10,013	10,014
Jan 16, 2025	Last 15 Days	13.5322	6.69	6.92	10,027	10,028
Dec 30, 2024	Last 1 Month	13.4872	6.95	7.17	10,061	10,063
Jan 31, 2024	Last 1 Year	12.6772	7.02	7.27	10,704	10,729
Jan 31, 2022	Last 3 Years	11.3255	6.20	6.56	11,981	12,102
Jan 31, 2020	Last 5 Years	10.6257	5.01	5.45	12,770	13,039
Dec 20, 2018	Since Inception	10.0030	5.11	5.62	13,565	13,976

^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 (₹)##
Jan 31, 2024	Last 1 Year	15.9229	6.59	7.60	7.31	10,660	10,762	10,733
Jan 31, 2022	Last 3 Years	14.3169	5.83	6.75	6.61	11,856	12,168	12,119
Jan 31, 2020	Last 5 Years	13.3208	4.96	5.92	5.57	12,743	13,338	13,115
Jan 31, 2018	Last 7 Years	13.6066	3.21	6.45	6.02	12,475	15,499	15,065
Jan 30, 2015	Last 10 Years	11.2236	4.22	6.81	6.43	15,124	19,343	18,667
Sep 06, 2013	Since Inception	10.0000	4.75	7.19	6.80	16,974	22,082	21,194

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # CRISIL Ultra Short Duration Debt A-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-January-2025)

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	6.35	-2.08	0.02	1,24,081	1,18,643	1,20,014
Last 3 Years	3,60,000	29.56	19.00	13.37	5,50,517	4,76,247	4,39,534
Last 5 Years	6,00,000	28.44	21.63	16.06	12,09,612	10,27,166	8,96,726
Since Inception	6,30,000	27.94	21.51	15.95	13,02,677	11,06,307	9,58,872

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	6.93	-3.04	0.02	1,24,450	1,18,021	1,20,014
Last 3 Years	3,60,000	26.45	16.21	13.37	5,27,886	4,57,805	4,39,534
Last 5 Years	6,00,000	21.69	18.78	16.06	10,28,744	9,58,460	8,96,726
Last 7 Years	8,40,000	17.74	17.14	15.12	15,81,675	15,48,152	14,40,370
Last 10 Years	12,00,000	15.51	15.55	14.24	27,05,279	27,10,396	25,27,121
Since Inception	12,90,000	15.73	15.22	13.93	31,50,216	30,58,300	28,35,468

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	8.58	-2.06	0.02	1,25,501	1,18,656	1,20,014
Last 3 Years	3,60,000	33.51	24.06	13.37	5,80,165	5,10,941	4,39,534
Last 5 Years	6,00,000	35.15	26.86	16.06	14,16,343	11,64,818	8,96,726
Last 7 Years	8,40,000	29.58	23.67	15.12	24,05,420	19,52,574	14,40,370
Last 10 Years	12,00,000	23.48	20.35	14.24	41,60,493	35,12,856	25,27,121
Since Inception	13,10,000	23.12	20.11	13.93	50,60,175	42,21,887	29,18,589

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	-16.97	-3.04	0.31	1,08,675	1,18,021	1,20,202
Last 3 Years	3,60,000	8.19	16.21	12.51	4,07,442	4,57,805	4,34,066
Last 5 Years	6,00,000	11.15	18.78	15.29	7,94,234	9,58,460	8,79,941
Last 7 Years	8,40,000	11.79	17.14	14.71	12,78,924	15,48,152	14,19,283
Last 10 Years	12,00,000	11.86	15.55	14.17	22,24,952	27,10,396	25,17,259
Since Inception	14,00,000	12.69	15.37	13.90	30,60,814	36,34,198	33,07,529

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	15.98	-8.91	0.02	1,30,145	1,14,131	1,20,010
Since Inception	1,40,000	19.77	-3.50	2.39	1,56,842	1,36,955	1,42,072

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-January-2025)

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	1.12	-3.04	0.02	1,20,726	1,18,021	1,20,014
Last 3 Years	3,60,000	28.07	16.21	13.37	5,39,568	4,57,805	4,39,534
Last 5 Years	6,00,000	26.29	18.78	16.06	11,49,062	9,58,460	8,96,726
Last 7 Years	8,40,000	22.30	17.14	15.12	18,60,226	15,48,152	14,40,370
Last 10 Years	12,00,000	19.65	15.55	14.24	33,81,994	27,10,396	25,27,121
Since Inception	12,00,000	19.65	15.55	14.24	33,81,994	27,10,396	25,27,121

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	-14.53	2.97	0.02	1,10,347	1,21,920	1,20,014
Last 3 Years	3,60,000	7.86	11.75	13.37	4,05,427	4,29,304	4,39,534
Last 5 Years	6,00,000	8.91	12.31	16.06	7,51,110	8,17,378	8,96,726
Last 7 Years	8,40,000	8.92	12.16	15.12	11,54,029	12,95,952	14,40,370
Since Inception	10,00,000	8.88	11.84	14.74	14,60,902	16,60,769	18,83,392

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	-16.45	4.06	0.02	1,09,031	1,22,621	1,20,014
Last 3 Years	3,60,000	2.07	11.47	13.37	3,71,621	4,27,544	4,39,534
Since Inception	5,40,000	3.63	11.12	14.42	5,86,680	6,94,227	7,46,700

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.

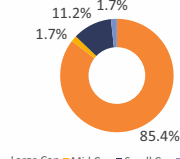
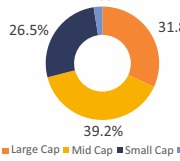
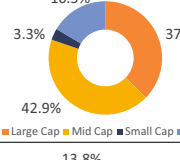
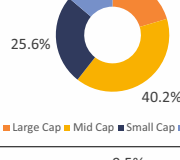
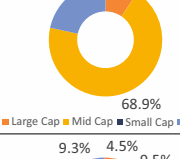
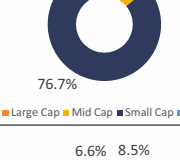

Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
1	Mr. 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
2	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
3	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
4	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
5	Mr. Varun Sharma	Motilal Oswal Digital India Fund	11
6	Mr. Bhalchandra Shinde	Motilal Oswal Manufacturing Fund	10
7	Mr. Vishal Ashar	Motilal Oswal Arbitrage Fund	15

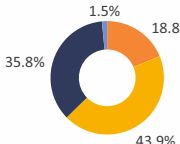
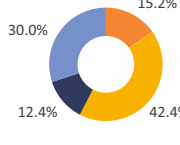
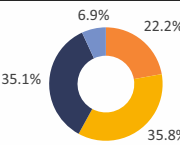
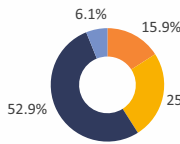
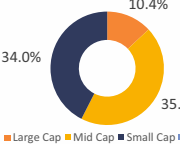
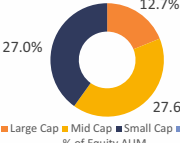
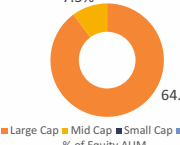
Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
8	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


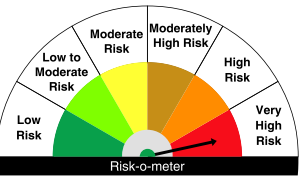
Category	Scheme Name	Investment Objective	Market Cap Breakdown	Inception Date	Month End AuM (crs.)	Benchmark	Top 10 Holdings		Top 10 Industry		Beta	Annualized S.D	Annualized Sharpe	Portfolio Turnover Ratio	Fund Managers
							Holdings	(% of NAV)	Sector	(% of NAV)					
Large Cap Fund	Motilal Oswal Large 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.	 <p>Large Cap 85.4% Mid Cap 11.2% Small Cap 1.7% Cash 1.7%</p>	04-Aug-20	1,684.0	NIFTY 100 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Infosys Ltd. Bajaj Holdings and Investment Ltd. Kotak Mahindra Bank Ltd. Bharti Airtel Ltd. State Bank of India Larsen & Toubro Ltd. Tata Consultancy Services Ltd.	9.8 6.7 6.5 5.4 3.4 3.4 3.3 3.2 3.2 3.2	Banks IT - Software Finance Petroleum Products Diversified FMCG Automobiles Power Telecom - Services Realty Construction	25.4 12.8 8.9 6.5 5.1 4.8 3.9 3.3 3.2 3.2	1.0	11.8%	-	0.65	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.	 <p>Large Cap 31.8% Mid Cap 26.5% Small Cap 39.2% Cash 2.5%</p>	17-Oct-19	8,446.9	NIFTY Large Midcap 250 TRI	Trent Ltd. Zomato Ltd. Bharti Airtel Ltd. Samvardhana Motherson International Ltd. PTC Industries Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. CG Power and Industrial Solutions Ltd. Bharat Dynamics Ltd. Amber Enterprises India Ltd.	6.4 5.8 5.6 3.6 3.5 3.4 3.4 3.4 3.3 3.2	Electrical Equipment Retailing Aerospace & Defense Consumer Durables Capital Markets Telecom - Services Realty Auto Components Industrial Products IT - Software	19.7 16.9 11.4 8.9 7.0 5.6 5.6 3.6 3.5 3.4	1.0	16.3%	0.9	0.40	For Equity Component - Mr. Ajay Khandelwal, 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.	 <p>Large Cap 37.3% Mid Cap 16.5% Small Cap 42.9% Cash 3.3%</p>	28-Apr-14	11,855.1	NIFTY 500 TRI	Coforge Ltd. Persistent Systems Ltd. Polycab India Ltd. Trent Ltd. Kalyan Jewellers India Ltd. Mahindra & Mahindra Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV Cholamandalam Investment & Finance Company Ltd. Bharti Airtel Ltd. CG Power and Industrial Solutions Ltd.	9.5 9.1 9.1 8.9 7.3 6.3 5.1 4.9 4.1 3.5	IT - Software Consumer Durables Telecom - Services Industrial Products Retailing Finance Automobiles Electrical Equipment Construction Banks	14.5 10.6 9.2 9.1 8.9 6.9 6.3 3.5 3.0 2.6	0.9	15.4%	0.8	1.38	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.	 <p>Large Cap 20.4% Mid Cap 13.8% Small Cap 40.2% Cash 25.6%</p>	18-June-2024	3,150.7	Nifty 500 Multicap 50:25:25 Index TR	Coforge Ltd. Polycab India Ltd. Trent Ltd. Shaily Engineering Plastics Ltd. Persistent Systems Ltd. PG Electroplast Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV Kalyan Jewellers India Ltd. HealthCare Global Enterprises Ltd. Bajaj Holdings and Investment Ltd.	9.1 9.1 8.2 7.8 6.2 6.2 5.7 5.6 4.5 3.9	Industrial Products IT - Software Consumer Durables Telecom - Services Retailing Healthcare Services Finance Chemicals & Petrochemicals Electrical Equipment Ferrous Metals	16.9 15.4 14.5 8.5 8.2 6.2 3.9 3.8 3.2 2.5	-	-	-	1.43	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	 <p>Large Cap 9.5% Mid Cap 21.6% Small Cap 68.9% Cash 9.5%</p>	24-Feb-14	24,488.0	NIFTY Midcap 150 TRI	Persistent Systems Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. Trent Ltd. Dixon Technologies (India) Ltd. Polycab India Ltd. Max Healthcare Institute Ltd. Bharti Hexacom Ltd. One 97 Communications Ltd. Oracle Financial Services Software Ltd.	9.9 9.6 7.2 6.2 6.1 4.6 3.5 3.4 3.2 2.9	IT - Software Consumer Durables Industrial Products Retailing Auto Components Healthcare Services Telecom - Services Gas Realty Finance	24.4 15.1 8.6 5.8 5.0 3.5 3.4 2.2 2.0 1.7	0.9	18.0%	1.2	1.64	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, 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.	 <p>Large Cap 4.5% Mid Cap 9.3% Small Cap 76.7% Cash 9.5%</p>	26-Dec-2023	4,061.8	Nifty Smallcap 250 TRI	Karur Vysya Bank Ltd. Vijaya Diagnostic Centre Ltd. Styrenix Performance Materials Ltd. V-Guard Industries Ltd. Pricol Ltd. Shaily Engineering Plastics Ltd. Rainbow Childrens Medicare Ltd. Gokaldas Exports Ltd. CCL Products India Ltd. Campus Activewear Ltd.	3.7 3.3 3.2 3.1 3.0 2.8 2.6 2.5 2.5 2.5	Consumer Durables Electrical Equipment Retailing Healthcare Services Auto Components Chemicals & Petrochemicals Finance Banks Industrial Manufacturing Industrial Products	12.3 9.8 7.4 6.9 6.7 6.2 4.4 3.7 3.7 3.7	0.7	15.5%	-	0.55	For Equity Component - Mr. Ajay Khandelwal, Mr. Niket Shah 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.	 <p>Large Cap 8.5% Mid Cap 6.6% Small Cap 44.7% Cash 40.3%</p>	13-May-13	1,503.8	NIFTY 500 TRI	Religare Enterprises Ltd. ZF Comm Vehicle Control Systems India Ltd. Piramal Enterprises Ltd. L&T Technology Services Ltd. Star Health and Allied Insurance Co Ltd. Dreamfolks Services Ltd. One 97 Communications Ltd. Samvardhana Motherson International Ltd. Jana Small Finance Bank Ltd. Zen Technologies Ltd.	9.0 8.9 8.8 8.8 6.1 5.9 5.1 4.7 3.9 3.5	Finance Auto Components IT - Services Banks Insurance Capital Markets Transport Infrastructure Financial Technology (Fintech) Aerospace & Defense Consumer Durables	17.8 13.7 8.8 7.3 7.1 6.5 5.9 5.1 3.5 3.0	1.0	14.9%	0.1	0.92	For Equity Component - Mr. Ajay Khandelwal, Mr. Atul Mehra, For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant

FUNDS AT A GLANCE

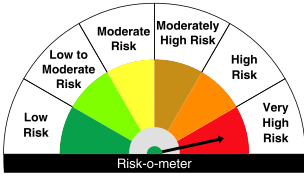
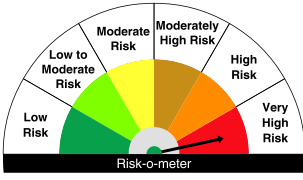
Category	Scheme Name	Investment Objective	Market Cap Breakdown	Inception Date	Month End AuM (crs.)	Benchmark	Top 10 Holdings		Top 10 Industry		Beta	Annualized S.D	Annualized Sharpe	Portfolio Turnover Ratio	Fund Managers
							Holdings	(% of NAV)	Sector	(% of NAV)					
ELSS	Motilal Oswal ELSS Tax Saver 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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	21-Jan-15	3,876.2	NIFTY 500 TRI	Trent Ltd. Zomato Ltd. Kalyan Jewellers India Ltd. Amber Enterprises India Ltd. Gujarat Fluorochemicals Ltd. Prestige Estates Projects Ltd. Kaynes Technology India Ltd. Suzlon Energy Ltd. Coforge Ltd. Multi Commodity Exchange of India Ltd.	6.3 5.6 4.1 3.9 3.8 3.7 3.7 3.6 3.6 3.5	Aerospace & Defense Auto Components Banks Capital Markets Chemicals & Petrochemicals Commercial Services & Supplies Consumer Durables Electrical Equipment Finance Industrial Manufacturing	10.4 2.2 3.2 8.4 3.8 2.3 10.5 18.9 5.4 3.7	1.0	16.8%	0.8	0.61	For Equity Component - Mr. Ajay Khandelwal, 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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	27-August-2024	1,645.1	Nifty 500 TRI	Coforge Ltd. Polycab India Ltd. Shaily Engineering Plastics Ltd. Trent Ltd. Premier Energies Ltd. Kalyan Jewellers India Ltd. PG Electroplast Ltd. Persistent Systems Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV HealthCare Global Enterprises Ltd.	10.0 9.2 8.7 7.9 6.3 6.1 5.9 5.5 5.5 5.4	Industrial Products Consumer Durables IT - Software Telecom - Services Retailing Electrical Equipment Healthcare Services Banks Financial Technology (Fintech) Finance	17.8 16.8 15.5 9.4 7.9 6.3 5.4 5.2 2.4 2.2	-	-	-	0.89	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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	08-August-2024	719.6	Nifty India Manufacturing Total Return Index	Radico Khaitan Ltd. Amber Enterprises India Ltd. Zen Technologies Ltd. Hitachi Energy India Ltd. Bharat Dynamics Ltd. Blue Star Ltd. Shaily Engineering Plastics Ltd. PG Electroplast Ltd. Dixon Technologies (India) Ltd. Mahindra & Mahindra Ltd.	4.9 4.6 4.1 4.1 4.1 3.9 3.8 3.8 3.7 3.4	Electrical Equipment Consumer Durables Aerospace & Defense Industrial Products Retailing Beverages Pharmaceuticals & Biotechnology Chemicals & Petrochemicals Automobiles Auto Components	21.7 21.0 13.8 6.9 5.5 4.9 4.6 4.4 3.4 3.1	-	-	-	0.11	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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	04-Nov-24	743.8	BSE Teck TRI	Zensar Technologies Ltd. Zomato Ltd. PB Fintech Ltd. Info Edge India Ltd. Affle (India) Ltd. Tech Mahindra Ltd. Birlasoft Ltd. Rategain Travel Technologies Ltd. C.E. Info Systems Ltd. Mphasis Ltd.	8.7 7.9 7.8 6.9 6.4 6.1 5.3 5.2 4.7 4.2	IT - Software Retailing IT - Services Financial Technology (Fintech) Capital Markets Commercial Services & Supplies Healthcare Services	49.8 18.9 9.4 7.8 3.2 2.6 2.3	-	-	-	0.07	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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash % of Equity AUM</p>	27-Sep-16	1,011.1	CRISIL Hybrid 50+50 - Moderate Index	Religare Enterprises Ltd. ZF Comm Vehicle Control Systems India Ltd. L&T Technology Services Ltd. Fino Payments Bank Ltd. Piramal Enterprises Ltd. Samvardhana Motherson International Ltd. Star Health and Allied Insurance Co Ltd. Dreamfolks Services Ltd. Muthoot Finance Ltd. Dixon Technologies (India) Ltd.	8.5 7.5 7.3 6.2 6.1 4.4 4.3 4.3 3.4 3.1	Finance Auto Components Banks IT - Services Capital Markets Insurance Transport Infrastructure Electrical Equipment Aerospace & Defense Consumer Durables	14.6 11.9 8.3 7.3 4.7 4.3 4.3 3.8 3.2 3.1	1.1	12.5%	0.03	2.91	For Equity Component - 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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash % of Equity AUM</p>	04-Aug-20	95.5	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. ZF Comm Vehicle Control Systems India Ltd. ICICI Bank Ltd. L&T Technology Services Ltd. Dixon Technologies (India) Ltd. BSE Ltd. Coforge Ltd.	9.0 6.6 6.4 6.3 5.0 4.4 4.3 3.3 3.3 2.6	Auto Components Banks Finance Insurance Capital Markets IT - Services Consumer Durables IT - Software Electrical Equipment Leisure Services	11.4 10.8 9.0 6.6 6.3 4.3 3.3 2.6 2.5 2.5	1.1	8.4%	-0.4	0.47	For Equity Component - 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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash % of Equity AUM</p>	23-Dec-24	496.7	Nifty 50 Arbitrage TRI	Axis Bank Ltd. Reliance Industries Ltd. HDFC Bank Ltd. ICICI Bank Ltd. State Bank of India Kotak Mahindra Bank Ltd. Sun Pharmaceutical Industries Ltd. Vodafone Idea Ltd. Titan Company Ltd. Godrej Consumer Products Ltd.	8.1 6.5 5.6 4.5 3.4 3.4 2.8 2.2 2.1 2.1	Banks Petroleum Products Pharmaceuticals & Biotechnology Finance Retailing Automobiles Telecom - Services Consumer Durables Power Personal Products	28.0 6.5 4.3 4.0 3.7 3.7 3.6 2.3 2.2 2.2	-	-	-	1.49	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

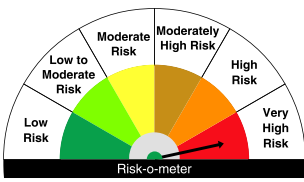
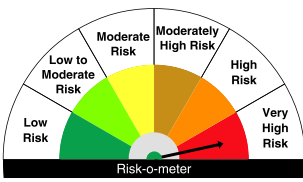
Product Suitability

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 		

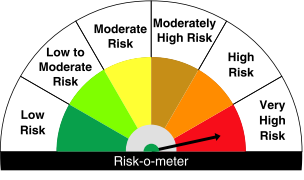
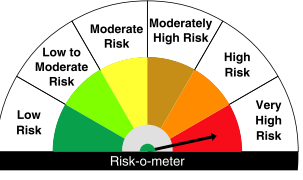
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.


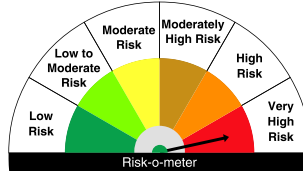
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Flexi Cap Fund - (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of 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.

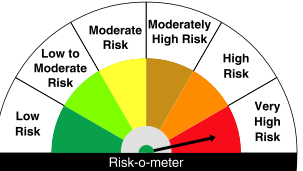

Name of the scheme	Scheme Riskometer	Benchmark Riskometer NIFTY 500 Multicap 50:25:25 Index TR
Motilal Oswal Multi Cap Fund (An open-ended equity scheme investing across large cap, mid cap, small cap stocks)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	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.

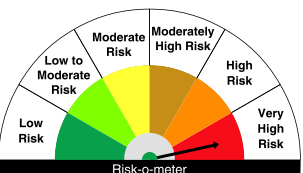

Product Suitability

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.


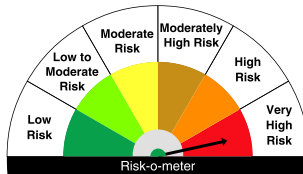
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Focused Fund (An open ended equity scheme investing in maximum 30 stocks with focus in multi cap space.)		
This product is suitable for investors who are seeking*	The risk of the scheme is Very High	The risk of the 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.

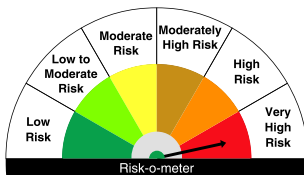
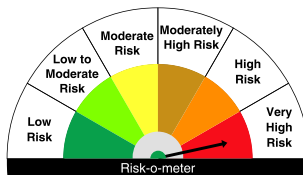
Product Suitability

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.

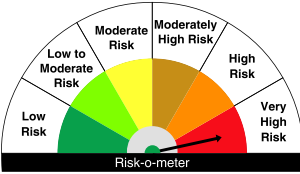
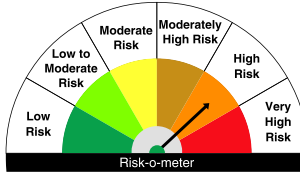
Name of the scheme	Scheme Riskometer	Benchmark Riskometer BSE Teck TRI
Motilal Oswal Digital India Fund (An open-ended equity scheme investing in Digital space, focusing on Technology, Telecom, Media, Entertainment and other related ancillary sectors)		
This product is suitable for investors who are 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.

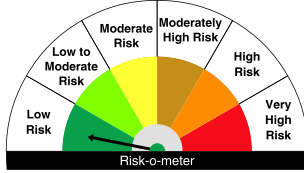
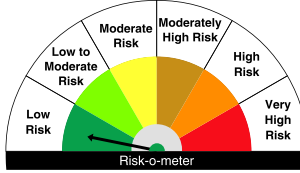
Product Suitability

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 		


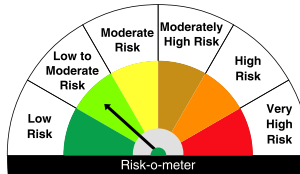
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 		

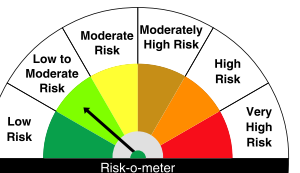

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 A-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	The risk of the Benchmark is low to 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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