

# **Motilal Oswal Balanced Advantage Fund**

**(Formerly known as Motilal Oswal Dynamic Fund)**

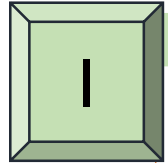
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**Rule Based Asset Allocation**

**February 2023**

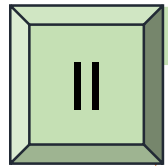
# Why Balanced Advantage Funds?

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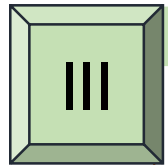
## Managing Volatility

Volatility is normal feature of market, extreme volatility however needs to be managed



## Benefit of Asset Allocation Re-balancing

A better risk-reward investing by re-balancing asset allocation to mitigate risk/tap opportunity



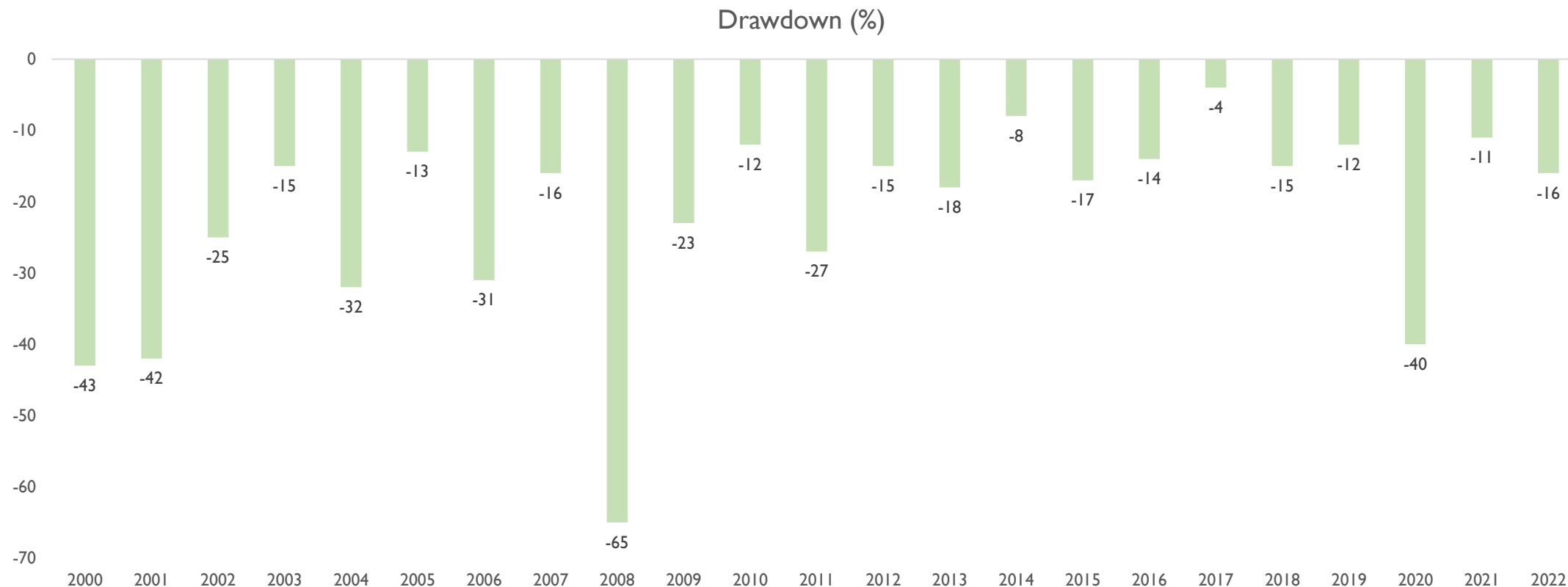
## Buy Low Sell Dear & Fear and Greed

While most investors would want to buy low and sell dear, fear and greed prevents them from doing so

Source: Internal MOAMC Research.

# Why Balanced Advantage Funds?

Drawdowns are an inherent part of the market which Balanced Advantage Funds use to their advantage by aiming to Buy Low when the market falls and Sell High when the market rises.



Source: Internal MOAMC Research. Data as on Dec'22

Disclaimer: This data should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

**THINK EQUITY. THINK MOTILAL OSWAL.**

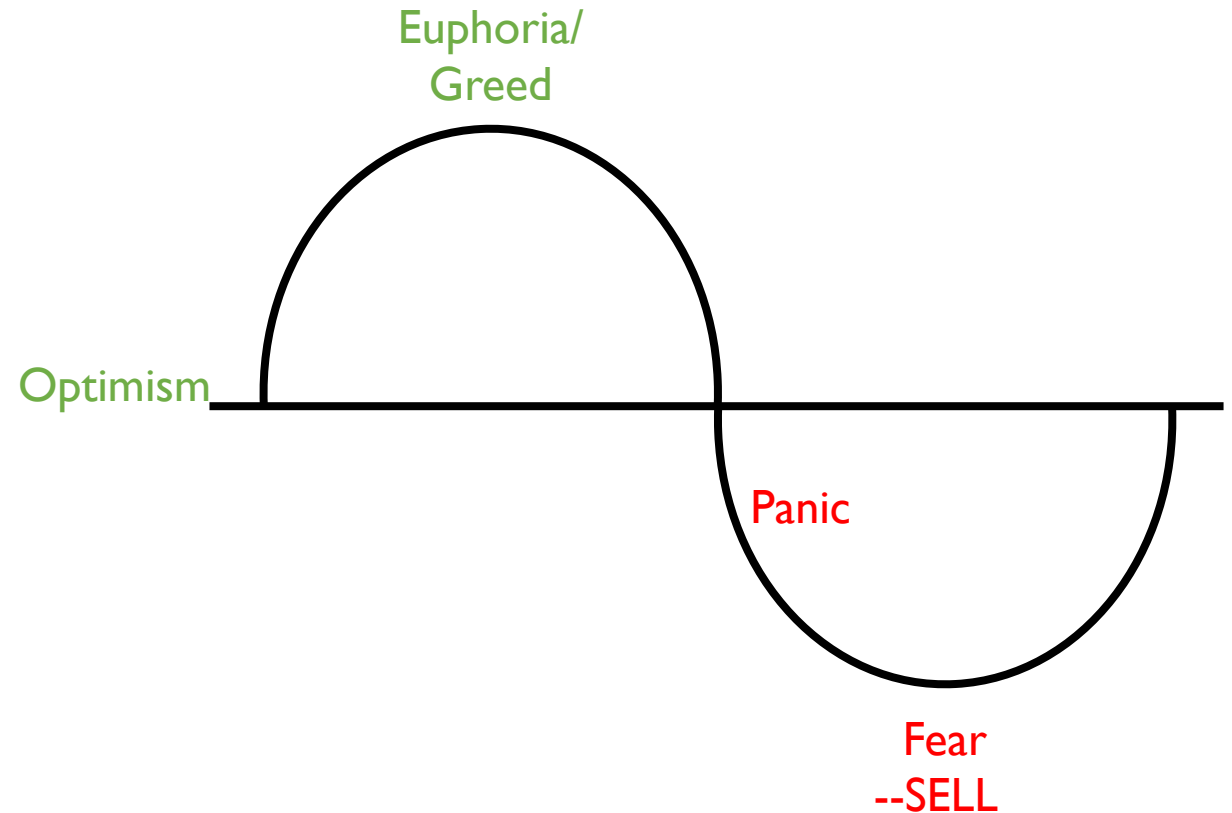
**MOTILAL OSWAL**  
ASSET MANAGEMENT

**BUY RIGHT  
SIT TIGHT**

# Why Balanced Advantage Funds?

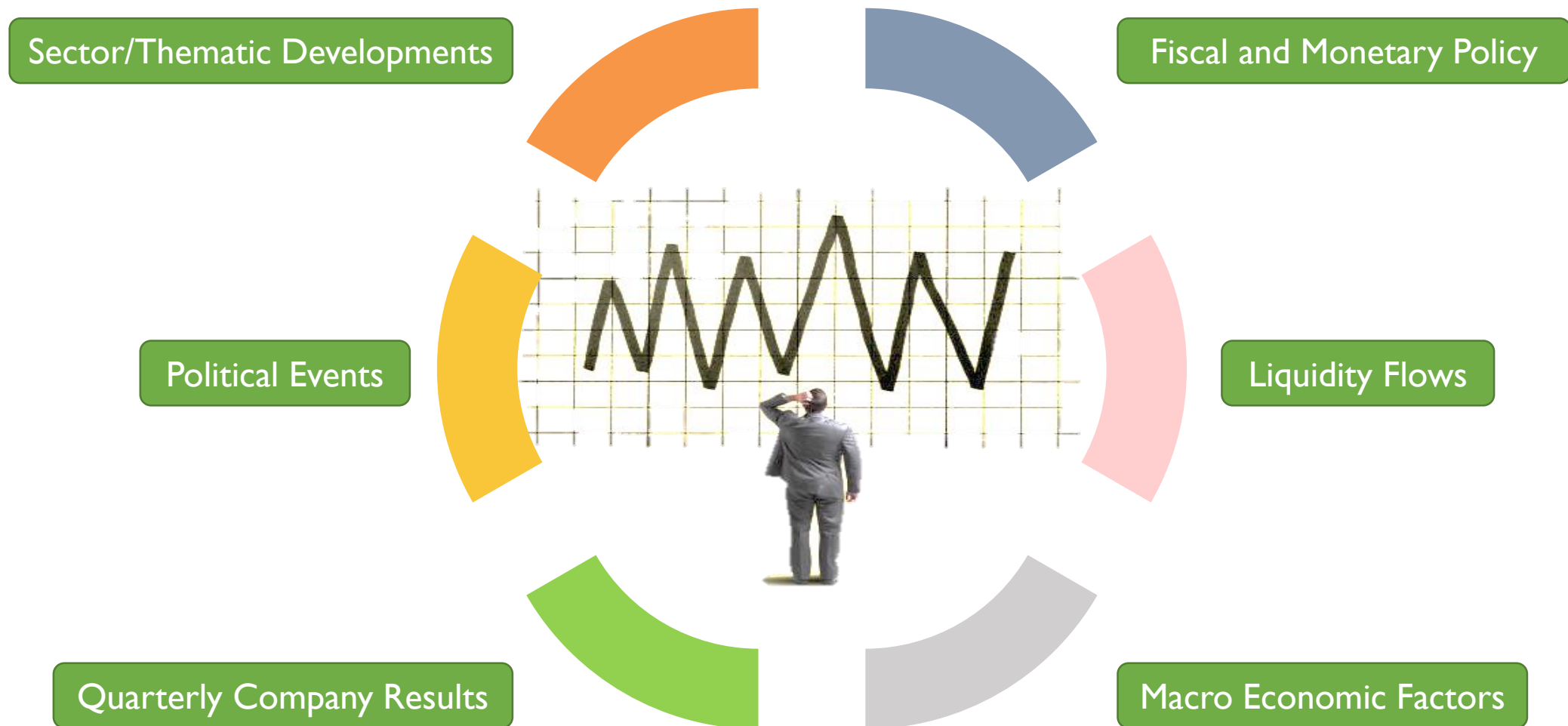
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- Investors aim for the golden rule of “Buy Low, Sell High”
- Fear and greed this prevents investors from buying low and selling dear



Source: Internal MOAMC Research.

# What Leads to Volatility and Drawdowns?



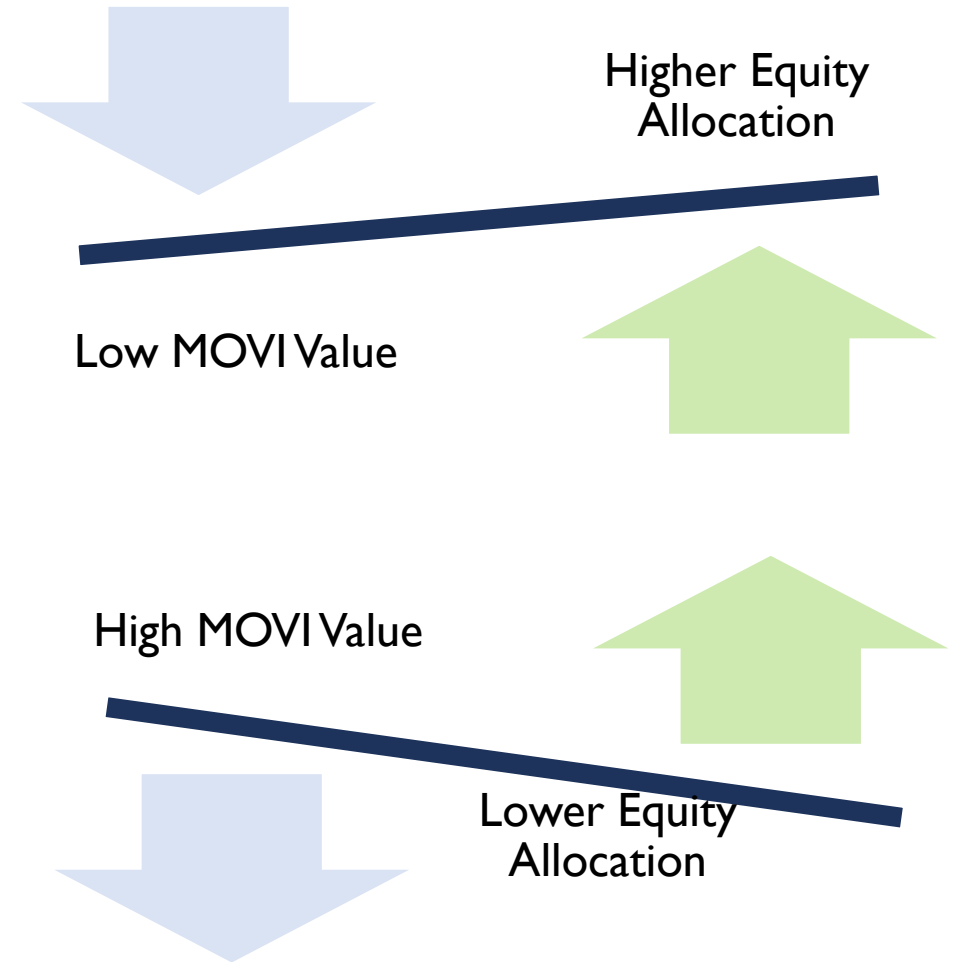
Source: Internal MOAMC Research.

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# Introducing: Motilal Oswal Balanced Advantage Fund

It uses our rule based framework to re-balancing.

- We use MOVI – Motilal Oswal Value Index, to gauge net equity investments vis-a-vis market level
- MOVI is the proprietary index of MOAMC calculated using P/E, P/B and D/Y of Nifty 50
- Rule-based rebalancing is executed without any fund manager intervention
- Equity levels are increased with lower MOVI and decreased at higher MOVI
- MOVI levels dictate what amount of equity and debt is to be maintained



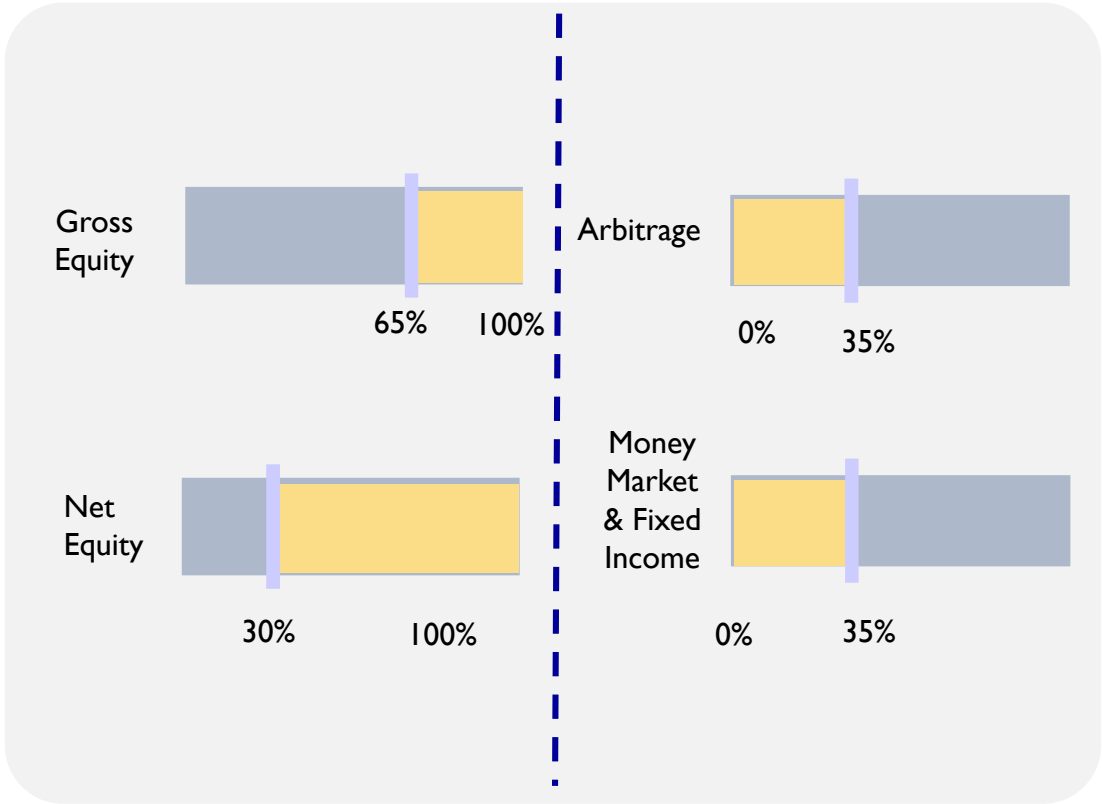
Source: Internal MOAMC Research.

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# Motilal Oswal Valuation Index

How will Motilal Oswal Balanced Advantage Fund deploy your money?

MOVI Levels		Net Equity (%)	Equity Arbitrage (%)	Debt Instruments (%)
Less than 70		100	0	0
70	<80	85 – 95	0	Upto 15
80	<90	75 – 85	0	Upto 25
90	<100	60 – 75	0	Upto 40
100	<110	50 – 60	5-15	Upto 35
110	<120	40 – 50	15-20	Upto 35
120	<130	30 – 40	25-35	Upto 35
130 or above		30 – 40	25-35	Upto 35



Source: Internal MOAMC Research.  
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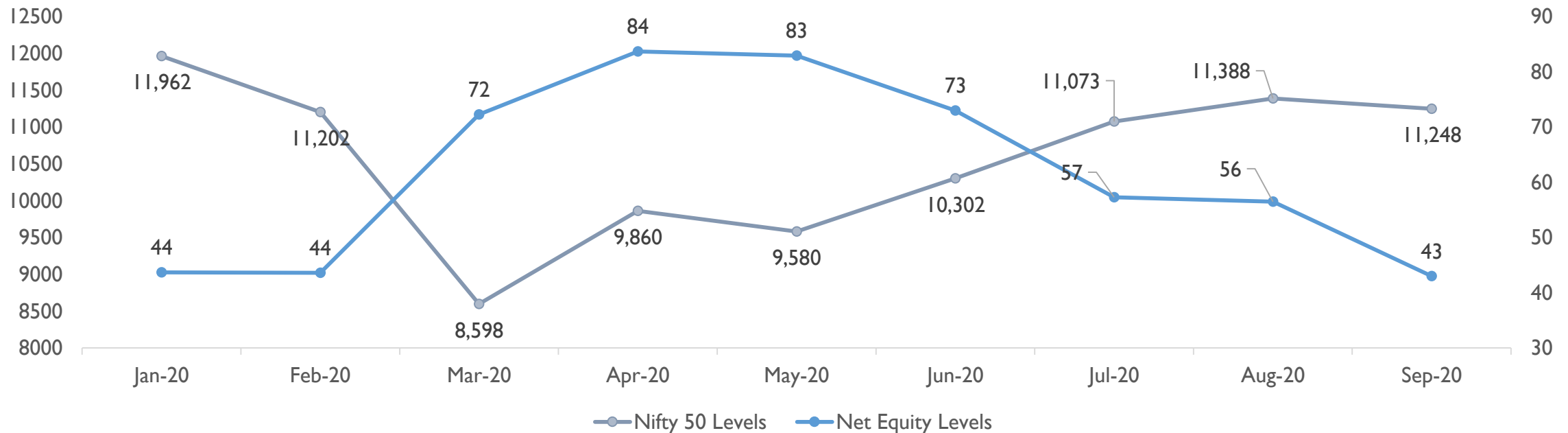
# Motilal Oswal Valuation Index

## How does MOVI Magic work? – Covid-19 crisis

Net Equity Levels V/S Nifty 50

*Would you have increased equity allocation by 30% in March'20?*

*Would you have booked profits upto 30% in June & July' 20?*



- **44%** : Net Equity level pre Covid
- **72%** : As on 31st March – Increased allocations during market corrections
- **57%** : As on July-20 - Profit booking along with recovery in markets
- **43%** : 30DMA MOVI was 112 as of 30<sup>th</sup> Sept 2020

Source: Internal MOAMC Research. Data till Sep'20

Disclaimer: This data should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.



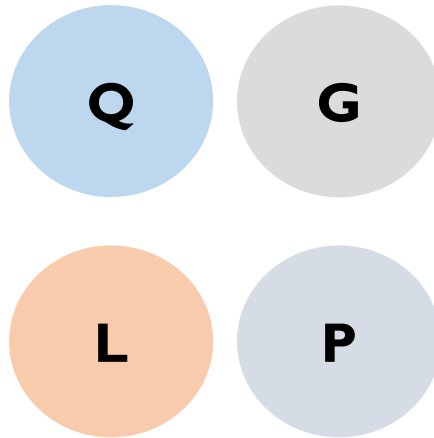
# Broad Framework – QGLP Philosophy

## Quality of business x Quality of management

- Stable business, preferably consumer facing
- Huge business opportunity
- Sustainable competitive advantage
- Competent management team
- Healthy financials & ratios

## Longevity – of both Q & G

- Long-term relevance of business
- Extending competitive advantage period
- Sustenance of growth momentum



## Growth in earnings

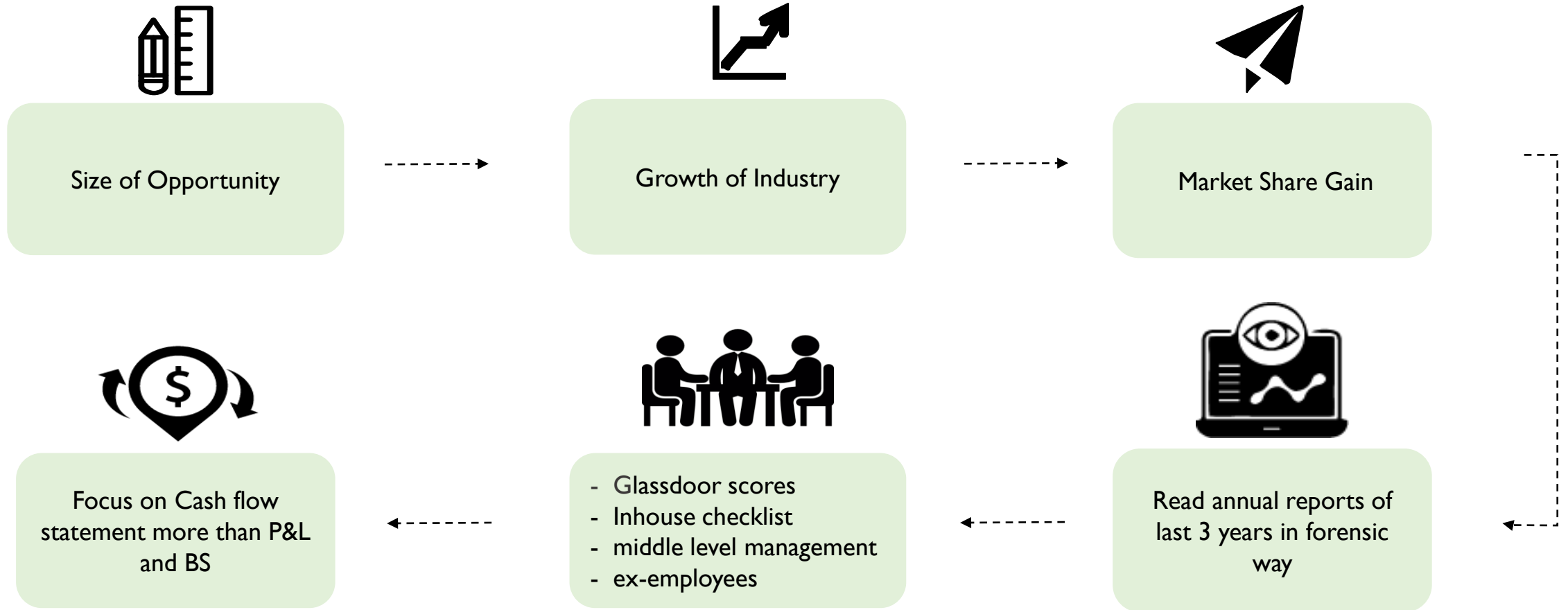
- Volume growth
- Price growth
- Mix change
- Operating leverage
- Financial leverage

## Price

- Reasonable valuation, relative to quality & growth prospects
- High margin of safety

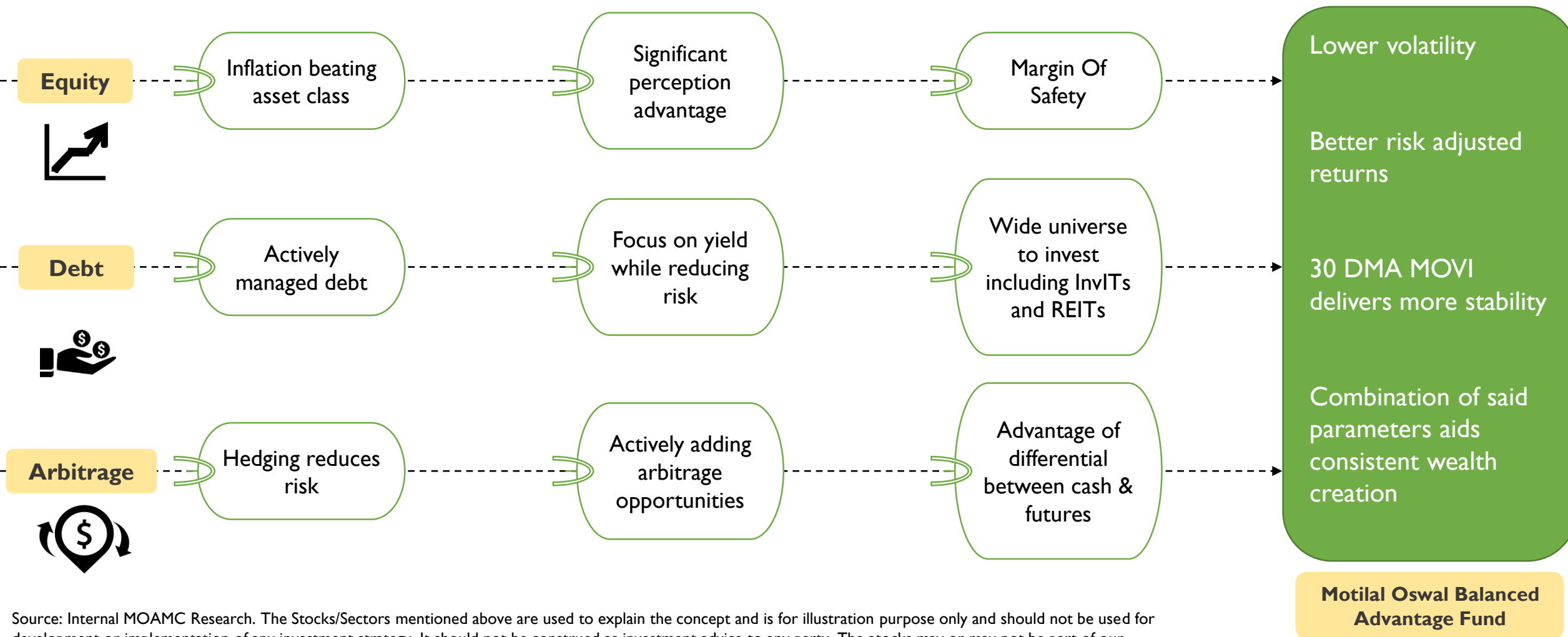
Source: Internal MOAMC Research..

# Additional Framework within the QGLP Philosophy



Source: Internal MOAMC Research..

# Where do we Invest?



Source: Internal MOAMC Research. The Stocks/Sectors mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of any investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/ schemes. Past performance may or may not be sustained in future

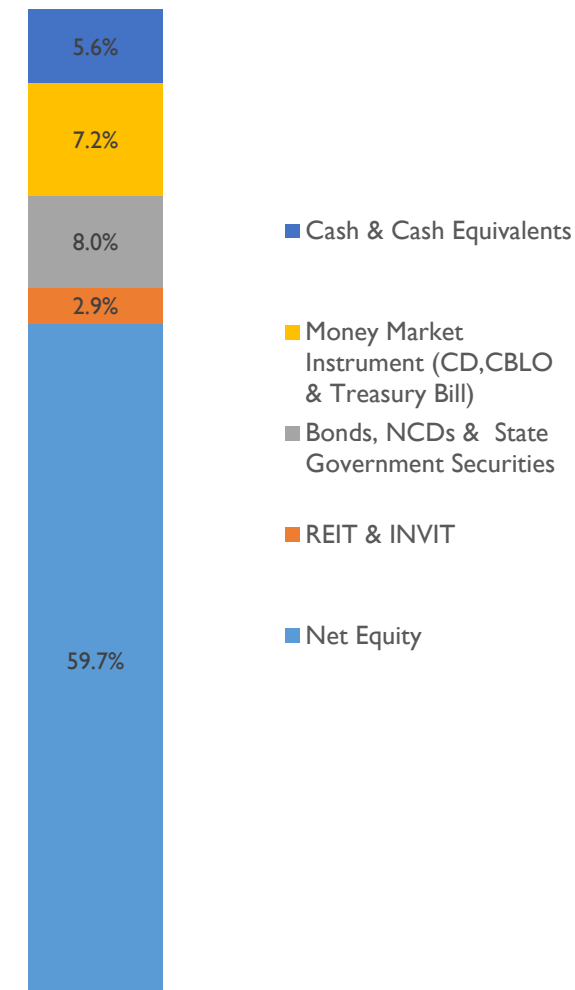
**THINK EQUITY. THINK MOTILAL OSWAL.**

**MOTILAL OSWAL**  
ASSET MANAGEMENT

**BUY RIGHT  
SIT TIGHT**

# Portfolio – Current Split

Asset Allocation	
Instruments	Weightage (%)
<b>Equity &amp; Equity Related</b>	<b>76.4%</b>
Derivatives	-16.7%
Net Equity	59.7%
<b>REIT &amp; INVIT</b>	<b>2.9%</b>
<b>Bonds, NCDs &amp; State Government Securities</b>	<b>8.0%</b>
<b>Money Market Instrument (CD,CBLO &amp; Treasury Bill)</b>	<b>7.2%</b>
<b>Cash &amp; Cash Equivalents</b>	<b>5.6%</b>
<b>Total</b>	<b>100.0%</b>



Instruments	Weightage (%)
Equity & Equity Related	76.4%
Derivatives	-16.7%
<b>Net Equity</b>	<b>59.7%</b>

Data as on February 28 2023. Sector classification as per AMFI defined sectors.  
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# Portfolio – Current Equity Holdings

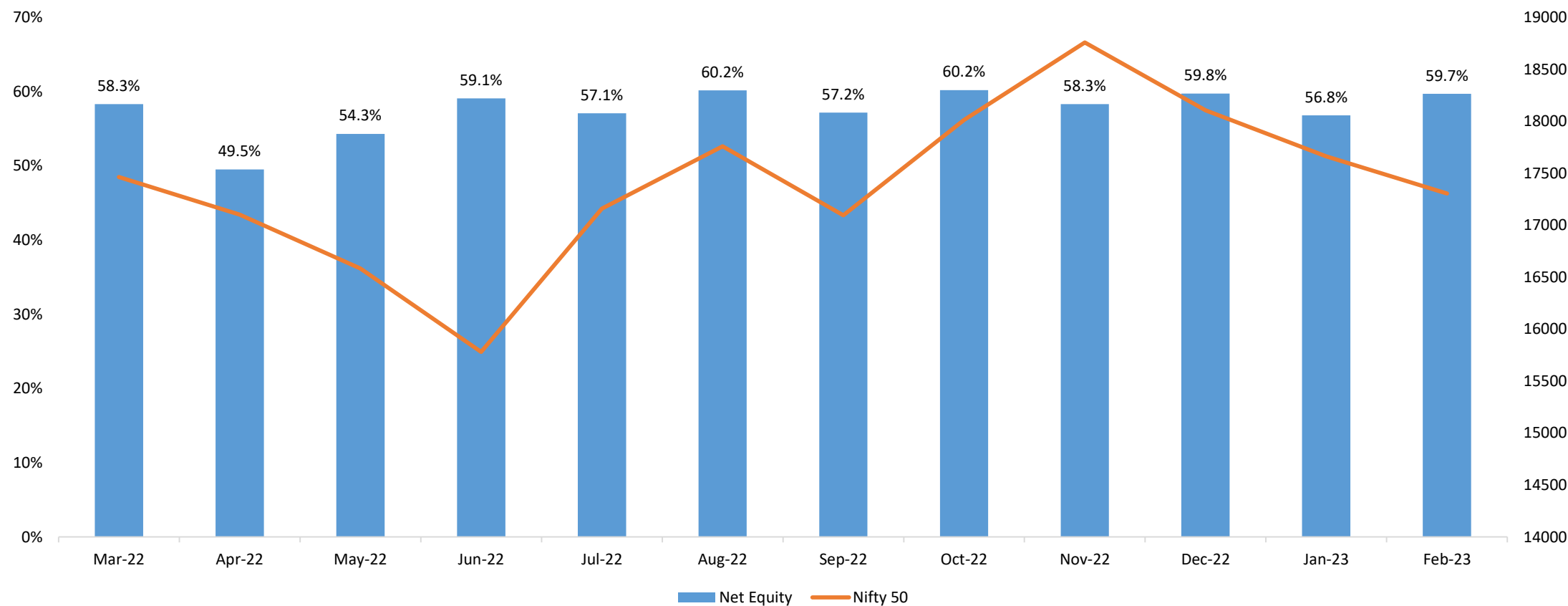
Net Equity Holdings	
Script	Weightage (%)
Religare Enterprises Limited	10.0%
Star Health And Allied Insurance Company Limited	7.4%
Fino Payments Bank Limited	7.3%
ZF Commercial Vehicle Control Systems India Limited	5.7%
FSN E-Commerce Ventures Limited	5.3%
Samvardhana Motherson International Limited	4.7%
MTAR Technologies Limited	4.6%
LTIMindtree Limited	4.2%
IDFC First Bank Limited	4.1%
Larsen & Toubro Limited	4.0%
HDFC Bank Limited	3.4%
eMudhra Limited	3.3%
State Bank of India	3.0%
Infosys Limited	2.5%

Script	Weightage (%)
Global Health Limited	2.4%
Tata Consultancy Services Limited	2.2%
Titan Company Limited	1.8%
Zomato Limited	0.3%
Max Financial Services Limited	0.3%
Housing Development Finance Corporation Limited	0.03%
Nazara Technologies Limited	0.03%
ICICI Bank Limited	0.01%
Nifty 50 Index March 2023 Future	-16.7%
<b>Total</b>	<b>59.7%</b>

Data as on February 28 2023. Sector classification as per AMFI defined sectors.

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# Historical Net Equity Levels



Data as on February 28 2023. Source MOAMC Internal Research

# Portfolio – Current Debt Holdings

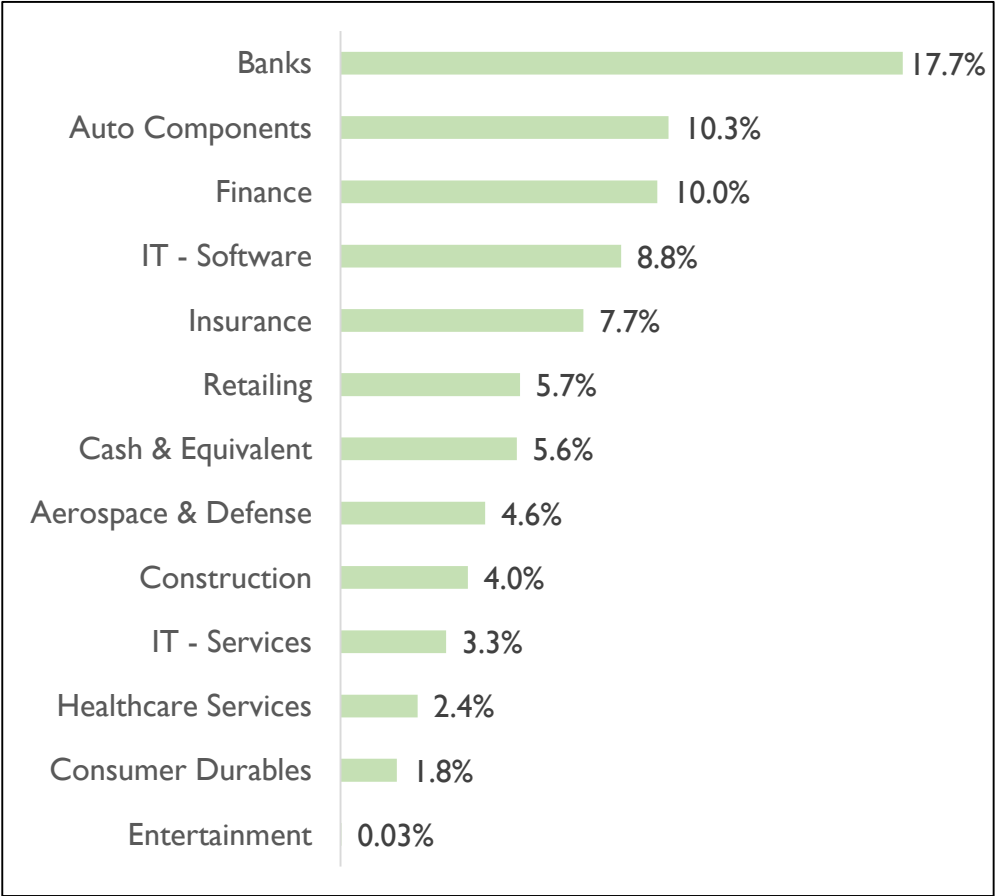
Debt Instrument	Rating	% of Net Asset
364 Days Tbill (MD 19/10/2023)	SOVEREIGN	7.2%
Muthoot Finance Limited	ICRA AA+	5.0%
Shriram Finance Limited	CRISIL AA+	3.0%
Britannia Industries Limited	CRISIL AAA	0.01%
Total		15.2%

CBLO	% of Net Asset
CBLO	0.0%

Data as on February 2023. Sector classification as per AMFI defined sectors.  
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# Portfolio – Sector Allocation and Debt Quants

## Sector Allocation



Debt Quant Indicators	
Average Maturity	1.22 yrs
YTM	7.96%
Macaulay Duration	1.15 yrs
Modified Duration	1.07 yrs

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Introducing

# FAB PLAN

• Motilal Oswal **F**ixed **A**mount **B**enefit Plan •



# A Plan which aims to get you

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**Regular Withdrawal  
Amount for expense  
management**

**Emergency funds for life's  
unexpected events**



**Protection from  
market fluctuations**

**Legacy planning for  
your loved ones**



# Key Specs



## What is FAB Plan?

Motilal Oswal Fixed Amount Benefit Plan (FAB) enables you to withdraw a regular sum of your investments at a fixed percentage and predefined frequency of your original investment, irrespective of the movement in the market value of the investment, subject to availability of capital.



## Withdrawal Amount

Minimum withdrawal amount of ₹500 per month



## Withdrawal Rate

Default 6% per annum

8% | 10% | 12% per annum



## Frequency

Default Monthly

Quarterly | Annually



## Deferment

Default 1 year from the date of investment

Investor can choose to start earlier/later



## Withdrawal Date

Default 7<sup>th</sup> of every month

1<sup>st</sup> | 14<sup>th</sup> | 21<sup>st</sup> | 28<sup>th</sup>



## Scheme

Default – Motilal Oswal Equity Hybrid Fund

Investor can choose from select list of active and passive schemes

Maximize your financial potential by using the FAB calculator to create a comprehensive FAB Plan:

<https://www.motilaloswalmf.com/fabplan>

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

# Motilal Oswal Balanced Advantage Fund

Year	Investment / Opening Balance (A)	Returns (B)	Withdrawals (C)			Closing Balance (A+B-C)	Tax on Withdrawals
			Out of Capital	From Gains	Total		
2017	1,00,00,000	24,39,163	-	-	-	1,24,39,163	
2018	1,24,39,163	(1,04,853)	1,13,552	4,86,448	6,00,000	1,17,34,310	1,355
2019	1,17,34,310	12,79,555	1,61,381	4,38,619	6,00,000	1,24,13,865	6,138
2020	1,24,13,865	10,92,625	1,96,863	4,03,137	6,00,000	1,29,06,490	9,686
2021	1,29,06,490	9,55,943	2,24,663	3,75,337	6,00,000	1,32,62,433	12,466
2022	1,32,62,433	(1,46,932)	2,20,459	3,79,541	6,00,000	1,25,15,501	12,046
Valuation as on 31-Jan-23						1,22,78,594	

**Withdrawal over tenure:** 30,00,000

**Investment value at the end of tenure:** 1,22,78,594

**Total wealth created:** 1,52,78,594

**XIRR:** Pre Tax 7.81% | Post Tax 7.75%

Assuming withdrawal of 6% per annum at the cost of original investment. date of investment 31st Dec 2016. The above table is for illustration purpose only. The amount, rate of return, etc. are assumed figures and used for explaining the concept. It should not be construed to be an indicator of scheme performance in any manner. Cashflow/Fixed Amount Benefit may be from your return on investment or return of capital. MOAMC does not guarantee or assure returns. Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Source: NSE Indices, MOAMC Internal

# Nifty 500 TRI

Year	Investment / Opening Balance (A)	Returns (B)	Withdrawals (C)			Closing Balance (A+B-C)	Tax on Withdrawals
			Out of Capital	From Gains	Total		
2014	1,00,00,000	44,23,562	-	-	-	1,44,23,562	
2015	1,44,23,562	8,50,523	2,76,237	5,23,763	8,00,000	1,44,74,085	17,624
2016	1,44,74,085	4,10,037	2,90,666	5,09,334	8,00,000	1,40,84,122	19,067
2017	1,40,84,122	45,28,595	4,14,590	3,85,410	8,00,000	1,78,12,717	31,459
2018	1,78,12,717	-7,48,738	3,97,679	4,02,321	8,00,000	1,62,63,979	29,768
2019	1,62,63,979	27,78,782	4,56,387	3,43,613	8,00,000	1,82,42,760	35,639
2020	1,82,42,760	31,52,033	5,07,011	2,92,989	8,00,000	2,05,94,794	40,701
2021	2,05,94,794	30,04,344	5,44,310	2,55,690	8,00,000	2,27,99,138	44,431
2022	2,27,99,138	4,45,398	5,49,210	2,50,790	8,00,000	2,24,44,535	44,921
Valuation as on 31-Jan-23						2,13,23,777	

**Withdrawal over tenure:** 64,00,000

**Investment value at the end of tenure:** 2,13,23,777

**Total wealth created:** 2,77,23,777

**XIRR:** Pre Tax 13.60% | Post Tax 13.42%

Assuming withdrawal of 8% per annum at the cost of original investment. date of investment 31st Dec 2011. The above table is for illustration purpose only. The amount, rate of return, etc. are assumed figures and used for explaining the concept. It should not be construed to be an indicator of scheme performance in any manner. Cashflow/Fixed Amount Benefit may be from your return on investment or return of capital. MOAMC does not guarantee or assure returns. Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Source: NSE Indices, MOAMC Internal

# Now that's a FAB Plan



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

# Fund Managers

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## For Equity Component: **Mr. Santosh Singh**

- **Rich Experience:** Mr. Santosh Kumar Singh has over 16 years of experience across his tenure
- **Experience:** Mr. Singh was associated with Haitong International Securities Ltd. as Head of Research and Lead Analyst where he was responsible for Research product and overall Research strategy. He was also associated with SG Asia Holdings as an analyst and also with Espirito Santo Securities as Lead analyst
- **Awards won:** Mr. Singh was ranked No.1 analyst in India in the Asia money polls for insurance sector continuously for three years from 2015 to 2017
- **Funds managed:** Motilal Oswal Balanced Advantage Fund, Motilal Oswal Multi Asset Fund

For performance of other schemes managed, please refer to the one pager: <https://www.motilaloswalmf.com/CMS/assets/uploads/Documents/77a7f-motilal-oswal-balanced-advantage-fund-product-note-28th-feb-2023.pdf>



# Fund Managers



## For Debt Component: Mr. Rakesh Shetty

- **Rich Experience:** Mr Rakesh Shetty has an experience of more than 13 years in debt and equity markets
- **Prestigious past experience:** Prior to joining Motilal Oswal AMC he has worked with multiple organizations such as Zyfin Capital, Derivium Tradition Securities, HDFC Bank, Aldmondz Global Securities and Fullerton India Credit Company
- **Excellent academic background:** Graduation in Commerce
- **Funds managed:**
  - Fund Manager - Motilal Oswal Ultra Short Term Fund, Motilal Oswal Liquid Fund, Motilal Oswal 5 Year G-sec Fund of Fund, Motilal Oswal 5 Year G-Sec ETF and Motilal Oswal Gold and Silver ETFs Fund of Fund
  - Fund Manager for Debt Component Motilal Oswal Focused Fund, Motilal Oswal Midcap Fund, Motilal Oswal Flexi Cap Fund, Motilal Oswal Long Term Equity Fund, Motilal Oswal Balanced Advantage Fund, Motilal Oswal Nasdaq 100 Fund of Fund, Motilal Oswal S&P 500 Fund, Motilal Oswal Large and Midcap Fund, Motilal Oswal Multi Asset Fund, Motilal Oswal Equity Hybrid Fund, Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative and Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive, Motilal Oswal MSCI EAFE Top 100 Select Index Fund, Motilal Oswal Nasdaq Q50 ETF, Motilal Oswal S&P BSE Low Volatility ETF , Motilal Oswal S&P BSE Low Volatility Index Fund, Motilal Oswal Nifty 200 Momentum 30 ETF, Motilal Oswal Nifty 200 Momentum 30 Index Fund, Motilal Oswal S&P BSE Healthcare ETF, Motilal Oswal S&P BSE Quality ETF, Motilal Oswal S&P BSE Quality Index Fund, Motilal Oswal S&P BSE Enhanced Value Index Fund, Motilal Oswal S&P BSE Enhanced Value ETF, Motilal Oswal S&P BSE Financials ex Bank 30 Index fund

For performance of other schemes managed, please refer to the one pager: <https://www.motilaloswalmf.com/CMS/assets/uploads/Documents/77a7f-motilal-oswal-balanced-advantage-fund-product-note-28th-feb-2023.pdf>



# Fund Facts

Type of the Scheme	An open-ended dynamic asset allocation fund																						
Category of the Scheme	Dynamic Asset Allocation																						
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.																						
Benchmark	CRISIL Hybrid 50+50 – Moderate Index TRI																						
Entry / Exit Load	Entry : 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. There would be no exit load for redemption of units on or before completion of 1 year from the date of allotment upto 12% of units allotted. Redemption of units would be done on First in First out Basis.A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between Motilal Oswal Focused , Motilal Oswal MidCap, Motilal Oswal FlexiCap , Motilal Oswal Equity Hybrid Fund, Motilal Oswal Large&MidCap Fund & Motilal Oswal Dynamic Equity Fund. No Load for switch 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																						
Asset Allocation		<table><tr><th rowspan="2">Instrument</th><th colspan="2">Indicative Asset Allocation (% of Total Assets)</th><th>Risk Profile</th></tr><tr><th>Minimum</th><th>Maximum</th><th>High/ Medium/ Low</th></tr><tr><td>Equity and equity related instruments, Equity Derivatives &amp; International Stocks</td><td>0</td><td>100</td><td>High</td></tr><tr><td>Debt Instruments, Money Market Instruments, G-Sec, Cash and Cash at Call, etc.</td><td>0</td><td>100</td><td>Low to Medium</td></tr><tr><td>Units issued by REITs and InvITs</td><td>0</td><td>10</td><td>Medium to High</td></tr></table>	Instrument	Indicative Asset Allocation (% of Total Assets)		Risk Profile	Minimum	Maximum	High/ Medium/ Low	Equity and equity related instruments, Equity Derivatives & International Stocks	0	100	High	Debt Instruments, Money Market Instruments, G-Sec, Cash and Cash at Call, etc.	0	100	Low to Medium	Units issued by REITs and InvITs	0	10	Medium to High		
Instrument	Indicative Asset Allocation (% of Total Assets)			Risk Profile																			
	Minimum	Maximum	High/ Medium/ Low																				
Equity and equity related instruments, Equity Derivatives & International Stocks	0	100	High																				
Debt Instruments, Money Market Instruments, G-Sec, Cash and Cash at Call, etc.	0	100	Low to Medium																				
Units issued by REITs and InvITs	0	10	Medium to High																				

# Fund Facts

MOVI	Motilal Oswal Value Index (MOVI) is a proprietary index of Motilal Oswal Asset Management Company Limited (MOAMC). It is calculated taking into account Price to Earnings (P/E), Price to Book (P/B) and Dividend Yield of the Nifty 50 Index. The MOVI is calculated on 30 Daily Moving Average of the above parameters. A low MOVI level indicates that the market valuation appears to be cheap and one may allocate a higher percentage of their investments to Equity as an asset class. A high MOVI level indicates that the market valuation appears to be expensive and that one may reduce their equity allocation. NSE Indices Ltd. (NSE) is the calculating agent of NIFTY MOVI. NSE shall calculate, compile, maintain and provide NIFTY MOVI values to Motilal Oswal Asset Management Company Ltd. NIFTY MOVI values will be published on the MOAMC website on a daily basis.	
Plans	Regular Plan and Direct Plan	
Options (Under each plan):	Dividend (Payout and Reinvestment) and Growth	
Minimum Application Amount:	Rs. 500/- and in multiples of Re. 1/- thereafter	
Additional Application Amount:	Rs. 500/- and in multiples of Re. 1/- thereafter	
Systematic Investment Plan (SIP)	Weekly SIP	Rs. 500 and in multiples of Re.1/- thereafter (Minimum installment – 12)
	Fortnightly SIP	
	Monthly SIP	
	Quarterly SIP	Rs. 1,500 and in multiples of Re.1/- thereafter (Minimum Installment – 4)
	Annual SIP	Rs. 6,000 and in multiples of Re. 1/- thereaer (Minimum Installment – 1)
	The Dates of Auto Debit Facility shall be on the 1st , 7 th , 14 th ,21st or 28 th of every month.	
Minimum Redemption Amount	Rs. 500/- and in multiples of Re. 1/- thereafter or account balance, whichever is lower	

# Disclaimer

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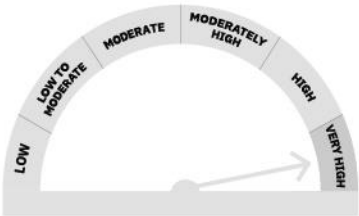
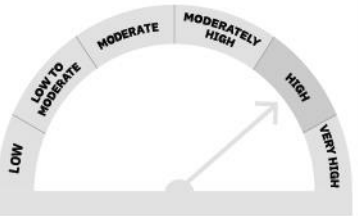
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**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**

**For any Mutual Fund queries, please call us on +91 81086 22222 /+91 22 40548002 (Press 1) or write to [mfservice@molaloswal.com](mailto:mfservice@molaloswal.com)**

# Product Labelling

Name of the scheme	Scheme Riskometer	Benchmark Riskometer CRISIL Hybrid 50 + 50 - Moderate Index
Motilal Oswal Balanced Advantage Fund (An open ended dynamic asset allocation fund)		
<b>This product is suitable for investors who are seeking*</b> <ul style="list-style-type: none"><li>Long-term capital growth</li><li>Investment in equity, derivatives and debt instruments</li></ul>	Investors understand that their principal will be at Very High risk	Investors understand that their principal will be at High risk

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

**Thank you**