

# Factsheet

As on 30<sup>th</sup> November 2025

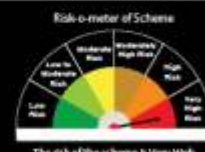
Aim to benefit from  
**Hi-Quality Hi-Growth**  
Large Cap Portfolio



## Motilal Oswal Large Cap Fund

**Name of the scheme:** 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\*** • 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.



The usage of the terms Hi-Quality and Hi-Growth Portfolios purely depicts Motilal Oswal AMC's internal fund management strategy / process which is based on qualitative and quantitative research parameters. However, it does not offer any guarantee on returns.

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

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# Monthly Market Outlook

November 2025 by  
**Prateek Agrawal**  
MD & CEO



Dear investor,

In this edition let us look at the following

- **Market may bottoming out**

- Gold prices are now stagnating and flows into that asset class may normalize at lower levels
- Supply of paper in the primary market has peaked out for the time being, leaving more for the secondary market
- Net Domestic flows may pick up as more intense fund demand, triggering redemptions, in festive season is now behind
- With lower yields in the US, Fed having cut rates and again expanding balance sheet, and improved relative valuations, the overall construct suggests a potential reduction in FPI sales
- Sentiment, the other big factor, may improve as focus on culmination of the India-US trade developments progresses

- **It continues to be time for alpha**

- 2QFY26 corporate earnings concluded on a healthy note
- Large caps delivered 10% growth, mid caps performed relatively better delivering around 34% growth while growth in small cap was narrow
- it has been seen that the market share of the top 10 names in the index has declined

- **Sectoral Thoughts**

- NIMs may have bottomed out which could result in improved sentiment towards banks
- Stock price moves for most names in IT have generally reflected profit movements
- There has been substantial valuation correction for high earnings growth part of the market. However, earnings growth continues to sustain

**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

### Lumpsum : Minimum application amount

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

### Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

### Allotment Date

6-February-2024

### NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 14.3958  
Regular Plan IDCW Option : ₹ 13.4358  
Direct Plan Growth Option : ₹ 14.7407  
Direct Plan IDCW Option : ₹ 13.9205

### Scheme Statistics

Monthly AAUM ₹ 2,979.78 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 3,033.58 (₹ cr)  
Beta 0.9  
Portfolio Turnover Ratio 0.57  
Standard Deviation 11.6% (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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

### IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
26-March-2025			
Direct Plan	0.72	12.9448	12.2248
Regular Plan	0.85	12.7462	11.8962

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	0.79%
Regular	1.95%

### Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	12.8943	11.68	8.01	9.97	11,164	10,799	10,994
Feb 06, 2024	Since Inception	10.0000	22.29	11.88	11.77	14,396	12,255	12,233

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # 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. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

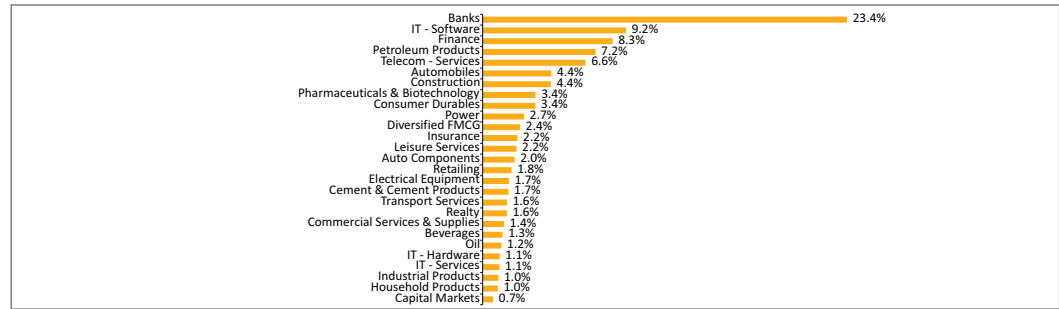
### SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	15.77%	16.16%	17.34%	129837	130073	130795
Since Inception	2,20,000	16.81%	10.09%	11.27%	255786	241311	243821

# Nifty 100 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

### Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

### Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Eternal Ltd.	1.3
HDFC Bank Ltd.	9.6	Varun Beverages Ltd.	1.3
Reliance Industries Ltd.	7.2	Grasim Industries Ltd.	1.3
ICICI Bank Ltd.	6.4	Power Grid Corporation of India Ltd.	1.2
Bharti Airtel Ltd.	5.1	Bajaj Holdings and Investment Ltd.	1.2
Infosys Ltd.	4.6	Oil & Natural Gas Corporation Ltd.	1.2
Larsen & Toubro Ltd.	3.2	REC Ltd.	1.2
State Bank of India	3.0	LTIMindtree Ltd.	1.2
Mahindra & Mahindra Ltd.	2.4	Euro Pratik Sales Ltd.	1.1
ITC Ltd.	2.4	Tech Mahindra Ltd.	1.1
Tata Consultancy Services Ltd.	2.3	GNG Electronics Ltd.	1.1
Axis Bank Ltd.	2.3	Sagility Ltd.	1.1
Kotak Mahindra Bank Ltd.	2.1	Solarworld Energy Solutions Ltd.	1.0
Maruti Suzuki India Ltd.	2.0	Aptus Value Housing Finance India Ltd.	1.0
Bajaj Finance Ltd.	1.7	Sambhv Steel Tubes Ltd.	1.0
CG Power and Industrial Solutions Ltd.	1.7	Flair Writing Industries Ltd.	1.0
Tata Capital Ltd.	1.7	Titan Company Ltd.	0.9
Interglobe Aviation Ltd.	1.6	Restaurant Brands Asia Ltd.	0.8
DLF Ltd.	1.6	Canara HSBC Life Insurance company Ltd.	0.8
J B Chemicals and Pharma Ltd.	1.5	Canara Robeco Asset Management Company Ltd.	0.7
Cholamandalam Financial Holdings Ltd.	1.5	Tenneco Clean Air India Ltd.	0.6
Indus Towers Ltd.	1.5	Trent Ltd.	0.6
Samvardhana Motherson International Ltd.	1.4	Sudeep Pharma Ltd.	0.5
SBI Life Insurance Company Ltd.	1.4	JSW Cement Ltd.	0.4
NTPC Ltd.	1.4	Gk Energy Ltd.	0.1
Indiqube Spaces Ltd.	1.4	<b>Total</b>	<b>98.7</b>
Brigade Hotel Ventures Ltd.	1.3	<b>CBLO/REPO/TREPS</b>	<b>0.8</b>
Whirlpool of India Ltd.	1.3	<b>Net Receivables / (Payables)</b>	<b>0.5</b>
Sun Pharmaceutical Industries Ltd.	1.3	<b>Grand Total</b>	<b>100.0</b>



# 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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

## Allotment Date

17-October-2019

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 34.2924  
Regular Plan IDCW Option : ₹ 26.1793  
Direct Plan Growth Option : ₹ 37.5432  
Direct Plan IDCW Option : ₹ 28.5273

## Scheme Statistics

Monthly AAUM ₹ 15,004.50 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 15,146.47 (₹ cr)  
Beta 1.1  
Portfolio Turnover Ratio 0.36  
Standard Deviation 18.2% (Annualised)  
Sharpe Ratio# 1.1 (Annualised)  
Information Ratio 0.67

# Risk free returns based on last overnight MIBOR cut-off of 5.59% (Data as on 28-November-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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## 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
26-March-2025			
Direct Plan	1.55	23.7309	22.1809
Regular Plan	1.55	25.5465	23.9965

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	0.69%
Regular	1.69%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	33.1804	3.36	8.02	9.97	10,335	10,800	10,994
Nov 30, 2022	Last 3 Years	17.4418	25.30	18.54	13.10	19,661	16,648	14,461
Nov 27, 2020	Last 5 Years	11.2094	25.03	21.12	16.46	30,593	26,093	21,446
Oct 17, 2019	Since Inception	10.0000	22.30	20.55	15.60	34,292	31,397	24,280

^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. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

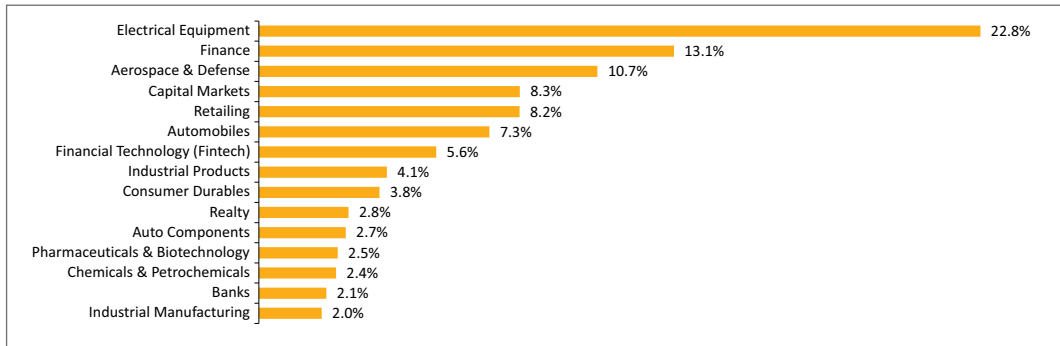
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	13.83%	17.33%	17.34%	128651	130788	130795
Last 3 Years	3,60,000	22.76%	17.49%	14.21%	500834	465432	444280
Last 5 Years	6,00,000	22.73%	17.96%	14.06%	1053059	937988	852522
Since Inception	7,40,000	23.94%	20.34%	15.92%	1552562	1390643	1213654

# 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. For rolling returns refer page no. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Suzlon Energy Ltd.	2.5
Eternal Ltd.	6.0	Onesource Specialty Pharma Ltd.	2.5
Bajaj Finance Ltd.	4.3	GE Vernova T&D India Ltd.	2.5
PTC Industries Ltd.	4.1	Gujarat Fluorochemicals Ltd.	2.4
Muthoot Finance Ltd.	4.0	Bharat Dynamics Ltd.	2.3
Bharat Electronics Ltd.	3.8	V2 Retail Ltd.	2.3
CG Power and Industrial Solutions Ltd.	3.5	PB Fintech Ltd.	2.2
TVS Motor Company Ltd.	3.5	Angel One Ltd.	2.1
Multi Commodity Exchange of India Ltd.	3.4	State Bank of India	2.1
Apar Industries Ltd.	3.4	Ola Electric Mobility Ltd.	2.0
One 97 Communications Ltd.	3.4	Kaynes Technology India Ltd.	2.0
Waaree Energies Ltd.	3.4	Inox Wind Ltd.	2.0
Cholamandalam Investment & Finance Company Ltd.	3.2	Zen Technologies Ltd.	2.0
Amber Enterprises India Ltd.	3.0	Ather Energy Ltd.	1.8
Siemens Energy India Ltd.	2.9	Religare Enterprises Ltd.	1.6
Prestige Estates Projects Ltd.	2.8	Dixon Technologies (India) Ltd.	0.8
Samvardhana Motherson International Ltd.	2.7	<b>Total</b>	<b>98.6</b>
Premier Energies Ltd.	2.7	<b>CBLO/REPO/TREPS</b>	<b>1.2</b>
Billionbrains Garage Ventures Ltd.	2.7	<b>Net Receivables / (Payables)</b>	<b>0.2</b>
Hindustan Aeronautics Ltd.	2.7	<b>Grand Total</b>	<b>100.0</b>

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

Lumpsum : Minimum application amount

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

Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

Allotment Date

28-Apr-2014

NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 62.3280  
Regular Plan IDCW Option : ₹ 35.1902  
Direct Plan Growth Option : ₹ 69.2842  
Direct Plan IDCW Option : ₹ 36.8388

Scheme Statistics

Monthly AAUM ₹ 14,280.36 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 14,312.44 (₹ cr)  
Beta 1.0  
Portfolio Turnover Ratio 1.32  
Standard Deviation 15.7%(Annualised)  
Sharpe Ratio# 1.0 (Annualised)  
Information Ratio 0.66

# Risk free returns based on last overnight MIBOR cut-off of 5.59% (Data as on 28-November-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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
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
26-March-2025			
Direct Plan	2.28	35.7053	33.4253
Regular Plan	2.28	34.3942	32.1142

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	0.85%
Regular	1.70%

Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	62.2163	0.18	6.58	9.97	10,018	10,656	10,994
Nov 30, 2022	Last 3 Years	34.7733	21.49	15.60	13.10	17,924	15,441	14,461
Nov 27, 2020	Last 5 Years	28.2228	17.15	18.61	16.46	22,084	23,499	21,446
Nov 30, 2018	Last 7 Years	25.0698	13.89	16.02	14.75	24,862	28,289	26,192
Nov 30, 2015	Last 10 Years	17.4160	13.59	14.87	14.08	35,788	40,013	37,349
Apr 28, 2014	Since Inception	10.0000	17.10	15.12	13.80	62,328	51,180	44,748

^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. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

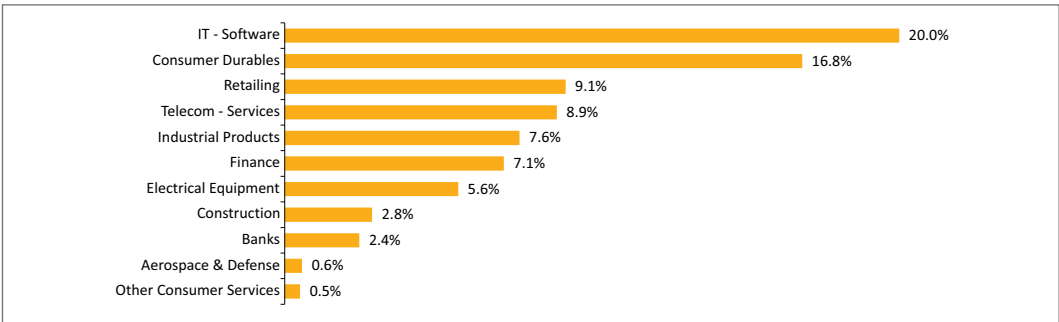
SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	7.89%	15.28%	17.34%	124978	129539	130795
Last 3 Years	3,60,000	20.59%	15.36%	14.21%	486048	451638	444280
Last 5 Years	6,00,000	18.29%	15.66%	14.06%	945654	886800	852522
Last 7 Years	8,40,000	17.21%	17.44%	15.66%	1549551	1562532	1466348
Last 10 Years	12,00,000	14.60%	15.87%	14.80%	2573289	2753741	2600966
Since Inception	14,00,000	14.54%	15.17%	14.12%	3441063	3582230	3349108

# 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		ICICI Bank Ltd.	2.4
Coforge Ltd.	10.0	PG Electroplast Ltd.	1.4
Persistent Systems Ltd.	10.0	Trent Ltd.	0.7
Eternal Ltd.	8.4	Bharat Electronics Ltd.	0.6
Kalyan Jewellers India Ltd.	8.3	PhysicsWallah Ltd.	0.5
Polycab India Ltd.	7.6	<b>Total</b>	<b>81.5</b>
Cholamandalam Investment & Finance Company Ltd.	7.1	<b>Derivatives</b>	<b>-0.8</b>
Dixon Technologies (India) Ltd.	7.1	<b>Net Equity Total</b>	<b>80.7</b>
CG Power and Industrial Solutions Ltd.	5.6	<b>CBLO/REPO/TREPS</b>	<b>17.4</b>
Bharti Airtel Ltd. Partly Paid 1.25 FV	4.4	<b>Net Receivables / (Payables)</b>	<b>1.9</b>
Bharti Airtel Ltd.	4.4	<b>Grand Total</b>	<b>100.0</b>
Larsen & Toubro Ltd.	2.8		

# 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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

## Allotment Date

18-June-2024

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 13.8837  
Regular Plan IDCW Option : ₹ 13.8837  
Direct Plan Growth Option : ₹ 14.1618  
Direct Plan IDCW Option : ₹ 14.1618

## Scheme Statistics

Monthly AAUM ₹ 4,698.51 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 4,719.95 (₹ cr)  
Beta 1.0  
Portfolio Turnover Ratio 1.99  
Standard Deviation 19.0% (Annualised)

## 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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.72%
Regular	1.87%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	13.1095	5.92	4.78	9.97	10,591	10,477	10,994
Jun 18, 2024	Since Inception	10.0000	25.46	4.92	8.94	13,884	10,720	11,319

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # 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 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. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## SIP Performance - Regular Plan (as on 28-November-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	12.71%	13.80%	17.34%	1,27,964	1,28,629	1,30,795
Since Inception	1,80,000	15.17%	7.51%	11.16%	2,01,318	1,90,539	1,95,671

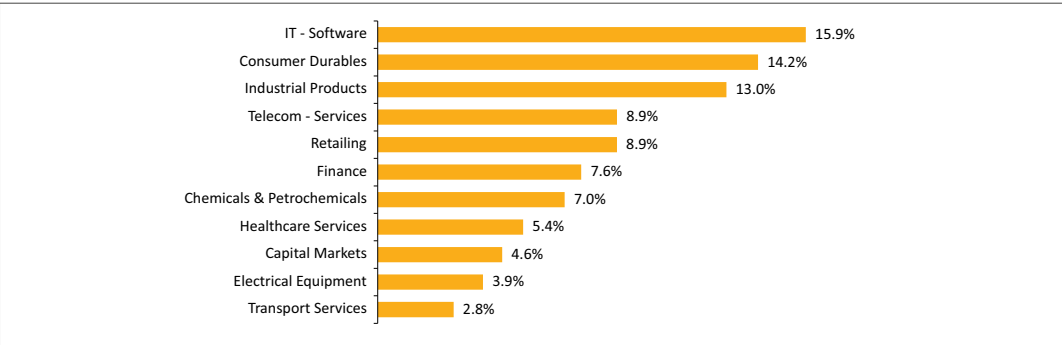
# Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI

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. For rolling returns refer page no. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Shaily Engineering Plastics Ltd.	10.2
Bharti Airtel Ltd.	8.9
Eternal Ltd.	8.9
Persistent Systems Ltd.	8.4
Coforge Ltd.	7.5
Kalyan Jewellers India Ltd.	6.5
HealthCare Global Enterprises Ltd.	5.4
Dixon Technologies (India) Ltd.	4.0
Muthoot Finance Ltd.	4.0
CG Power and Industrial Solutions Ltd.	3.9
Shriram Finance Ltd.	3.6
Billionbrains Garage Ventures Ltd.	3.2
Ellenbarrie Industrial Gases Ltd.	3.1
Interglobe Aviation Ltd.	2.8
PG Electroplast Ltd.	2.8
Polycab India Ltd.	2.8
Ellenbarrie Industrial Gases Ltd. - Locked IN	2.5
Multi Commodity Exchange of India Ltd.	1.4
Thirumalai Chemicals Ltd. - Locked IN	1.4
Sky Gold And Diamonds Ltd.	0.9
<b>Total</b>	<b>92.2</b>
<b>Derivatives</b>	<b>-2.3</b>
<b>Net Equity Total</b>	<b>89.9</b>
<b>CBLO/REPO/TREPS</b>	<b>4.6</b>
<b>Net Receivables / (Payables)</b>	<b>5.5</b>
<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Equity)



(Data as on 30-November-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 Benchmark

Midcap Fund NIFTY Midcap 150 TRI

### Lumpsum : Minimum application amount

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

### Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

### Allotment Date

24-Feb-2014

### NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 103.4536

Regular Plan IDCW Option : ₹ 50.2281

Direct Plan Growth Option : ₹ 118.8564

Direct Plan IDCW Option : ₹ 52.0810

## Scheme Statistics

Monthly AAUM ₹37,660.23(₹ cr)

Latest AUM (30-Nov-2025) ₹38,002.68(₹ cr)

Beta 0.9

Portfolio Turnover Ratio 1.24

Standard Deviation 17.5% (Annualised)

Sharpe Ratio# 1.2 (Annualised)

Information Ratio 0.21

# Risk free returns based on last overnight MIBOR cut-off of 5.59% (Data as on 28-November-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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

## IDCW History

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
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
26-Mar-2025			
Direct Plan	3.10	49.4682	46.3682
Regular Plan	1.38	46.3626	44.9826

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	0.72%
Regular	1.54%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	108.4242	-4.60	7.76	9.97	9,542	10,774	10,994
Nov 30, 2022	Last 3 Years	52.0877	25.73	23.55	13.10	19,861	18,847	14,461
Nov 27, 2020	Last 5 Years	28.0516	29.79	25.48	16.46	36,880	31,142	21,446
Nov 30, 2018	Last 7 Years	23.5411	23.55	21.09	14.75	43,946	38,164	26,192
Nov 30, 2015	Last 10 Years	20.0404	17.83	18.47	14.08	51,623	54,493	37,349
Feb 24, 2014	Since Inception	10.0000	21.97	21.65	14.45	1,03,454	1,00,334	48,940

^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. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

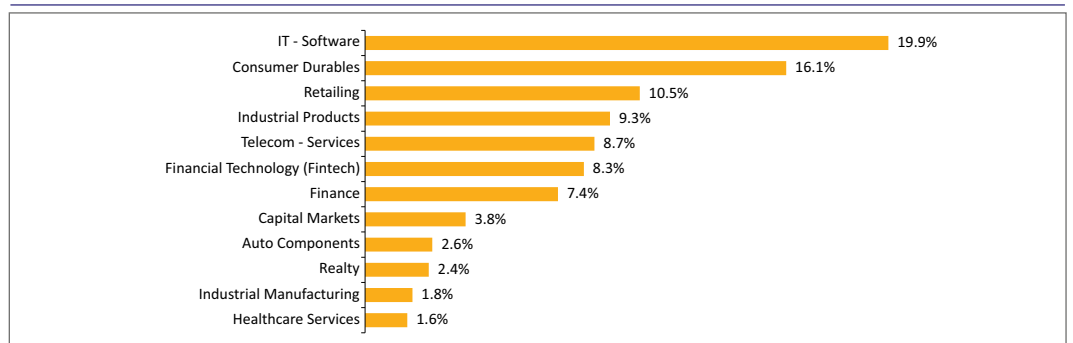
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	6.15%	18.43%	17.34%	123888	131452	130795
Last 3 Years	3,60,000	21.87%	20.43%	14.21%	494700	484962	444280
Last 5 Years	6,00,000	25.50%	21.61%	14.06%	1125373	1024942	852522
Last 7 Years	8,40,000	26.60%	23.93%	15.66%	2161123	1967173	1466348
Last 10 Years	12,00,000	21.60%	20.49%	14.80%	3751030	3533101	2600966
Since Inception	14,20,000	20.46%	19.79%	14.13%	5226391	5000409	3446979

# 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		L&T Finance Ltd.	2.9
Persistent Systems Ltd.	10.0	Tube Investments Of India Ltd.	2.6
Coforge Ltd.	9.9	Prestige Estates Projects Ltd.	2.4
Eternal Ltd.	8.7	Kaynes Technology India Ltd.	1.8
Dixon Technologies (India) Ltd.	8.1	Trent Ltd.	1.8
Kalyan Jewellers India Ltd.	8.0	Max Healthcare Institute Ltd.	1.6
One 97 Communications Ltd.	7.8	PB Fintech Ltd.	0.5
Bharti Airtel Ltd.	5.3	<b>Total</b>	<b>92.5</b>
Polycab India Ltd.	5.0	<b>Derivatives</b>	<b>-0.4</b>
Aditya Birla Capital Ltd.	4.5	<b>Net Equity Total</b>	<b>92.1</b>
KEI Industries Ltd.	4.4	<b>CBLO/REPO/TREPS</b>	<b>6.0</b>
BSE Ltd.	3.8	<b>Net Receivables / (Payables)</b>	<b>1.9</b>
Bharti Hexacom Ltd.	3.5	<b>Grand Total</b>	<b>100.0</b>



# 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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

## Allotment Date

26-December-2023

**NAV** (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 14.2435
Regular Plan IDCW Option	: ₹ 14.2438
Direct Plan Growth Option	: ₹ 14.6305
Direct Plan IDCW Option	: ₹ 14.6305

## Scheme Statistics

Monthly AAUM	₹ 5,869.17 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 5,861.86 (₹ cr)
Beta	0.8
Portfolio Turnover Ratio	0.58
Standard Deviation	17.8% (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. Swapnil Mayekar**

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.67%
Regular	1.82%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	14.3003	-0.40	-5.03	9.97	9,960	9,498	10,994
Dec 26, 2023	Since Inception	10.0000	20.16	11.07	12.37	14,244	12,240	12,519

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

Date of inception: 26-Dec-2023. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

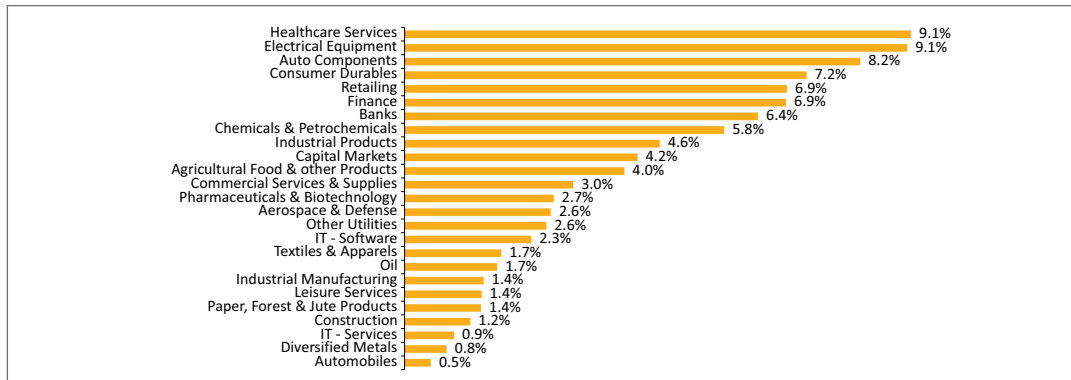
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	10.81%	4.37%	17.34%	126792	122769	130795
Since Inception	2,40,000	13.70%	3.69%	11.43%	274661	249180	268818

# 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. For rolling returns refer page no. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Gabriel India Ltd.	1.4
Dr Agarwals Health Care Ltd.	4.3	City Union Bank Ltd.	1.4
CCL Products India Ltd.	4.0	Chalet Hotels Ltd.	1.4
Karur Vysya Bank Ltd.	3.9	Aditya Birla Real Estate Ltd.	1.4
Campus Activewear Ltd.	3.1	Deepak Fertilizers & Petro Corp Ltd.	1.3
Shaily Engineering Plastics Ltd.	2.9	Cholamandalam Investment and Finance Company Ltd.	1.3
V2 Retail Ltd.	2.9	PG Electroplast Ltd.	1.3
Multi Commodity Exchange of India Ltd.	2.7	Premier Energies Ltd.	1.3
VA Tech Wabag Ltd.	2.6	Syrma SGS Technology Ltd.	1.3
Rainbow Childrens Medicare Ltd.	2.5	Sonata Software Ltd.	1.2
Pricol Ltd.	2.5	Triveni Turbine Ltd.	1.2
V-Mart Retail Ltd.	2.4	Thirumalai Chemicals Ltd. - Locked IN	1.2
Asahi India Glass Ltd.	2.4	KEC International Ltd.	1.2
Vijaya Diagnostic Centre Ltd.	2.3	DCB Bank Ltd.	1.1
Apar Industries Ltd.	2.2	Birlasoft Ltd.	1.1
Five Star Business Finance Ltd.	2.1	Wework India Management Ltd.	1.0
Eclerx Services Ltd.	2.0	P N Gadgil Jewellers Ltd.	1.0
Siemens Energy India Ltd.	2.0	Rubicon Research Ltd.	0.9
Styrenix Performance Materials Ltd.	2.0	Transformers And Rectifiers (India) Ltd.	0.9
Varroc Engineering Ltd.	2.0	Sagility Ltd.	0.9
JM Financial Ltd.	1.9	Rossari Biotech Ltd.	0.9
Bharat Dynamics Ltd.	1.9	Jain Resource Recycling Ltd.	0.8
Sky Gold And Diamonds Ltd.	1.9	MTAR Technologies Ltd.	0.7
Gokaldas Exports Ltd.	1.7	Ola Electric Mobility Ltd.	0.5
Rubicon Research Ltd.- Locked IN	1.7	Thirumalai Chemicals Ltd.	0.4
KEI Industries Ltd.	1.7	Aditya Infotech Ltd.	0.2
Aegis Vopak Terminals Ltd.	1.7	<b>Total</b>	<b>96.5</b>
Aditya Vision Ltd.	1.6	<b>CBLO/REPO/TREPS</b>	<b>2.4</b>
Central Depository Services (India) Ltd.	1.5	<b>Net Receivables / (Payables)</b>	<b>1.1</b>
Cholamandalam Financial Holdings Ltd.	1.5	<b>Grand Total</b>	<b>100.0</b>
GE Vernova T&D India Ltd.	1.5		

# 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

### Lumpsum : Minimum application amount

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

### Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

## Allotment Date

13-May-2013

### NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 44.0336  
Regular Plan IDCW Option : ₹ 19.5313  
Direct Plan Growth Option : ₹ 51.6827  
Direct Plan IDCW Option : ₹ 22.8252

## Scheme Statistics

Monthly AAUM ₹ 1,529.24 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 1,520.71 (₹ cr)  
Beta 1.1  
Portfolio Turnover Ratio 1.29  
Standard Deviation 17.3% (Annualised)  
Sharpe Ratio#\* 0.1 (Annualised)  
Information Ratio -0.76

# Risk free returns based on last overnight MIBOR cut-off of 5.59% (Data as on 28-November-2025)

## Fund Manager

### For Equity Component

#### Mr. Atul Mehra

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

#### Mr. Ankit Agarwal

Managing this fund since 05-Aug-2025  
He has a rich experience of more than 20+ years

#### Mr. Varun Sharma

Managing this fund since 14-Aug-2025  
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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## IDCW History

Record Date	IDCW perUnit (₹)	Cum IDCW NAV	Ex IDCW NAV
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
26-Mar-2025			
Direct Plan	1.38	20.9987	19.6187
Regular Plan	1.19	18.1059	16.9159

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 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	45.7959	-3.86	6.58	8.72	9,615	10,656	10,869
Nov 30, 2022	Last 3 Years	34.5461	8.43	15.60	12.15	12,746	15,441	14,101
Nov 27, 2020	Last 5 Years	26.7980	10.43	18.61	15.56	16,432	23,499	20,627
Nov 30, 2018	Last 7 Years	20.7872	11.32	16.02	14.47	21,183	28,289	25,754
Nov 30, 2015	Last 10 Years	15.6853	10.87	14.87	14.00	28,073	40,013	37,098
May 13, 2013	Since Inception	10.0000	12.53	15.15	13.93	44,034	58,765	51,377

^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. Ankit Agarwal, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

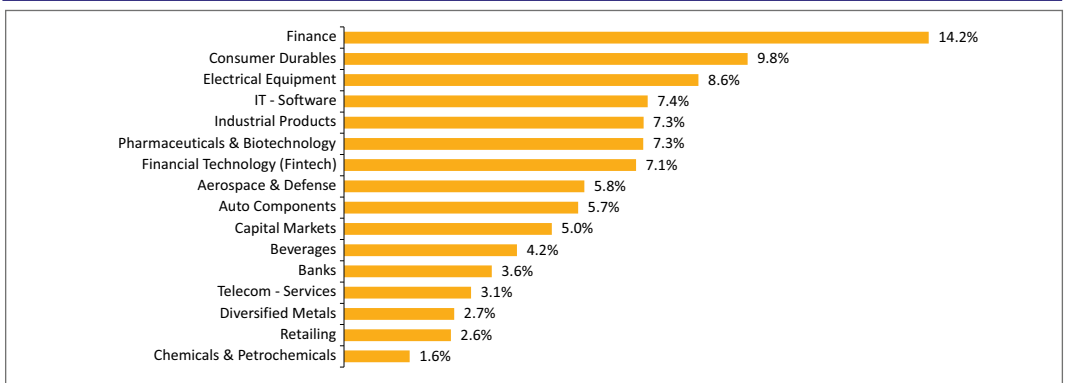
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	11.46%	15.28%	16.31%	127194	129539	130163
Last 3 Years	3,60,000	7.38%	15.36%	13.15%	402323	451638	437572
Last 5 Years	6,00,000	8.38%	15.66%	13.26%	740709	886800	835907
Last 7 Years	8,40,000	10.59%	17.44%	14.99%	1224136	1562532	1431859
Last 10 Years	12,00,000	10.64%	15.87%	14.59%	2082905	2753741	2570965
Since Inception	15,10,000	11.23%	15.30%	13.98%	3187886	4234360	3860058

# 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Polycab India Ltd.	3.0
One 97 Communications Ltd.	6.6	Amber Enterprises India Ltd.	3.0
Piramal Finance Ltd.	5.9	Bharat Dynamics Ltd.	3.0
Religare Enterprises Ltd.	5.1	MTAR Technologies Ltd.	2.9
Multi Commodity Exchange of India Ltd.	5.0	Siemens Energy India Ltd.	2.8
Coforge Ltd.	4.3	Jain Resource Recycling Ltd.	2.7
Radico Khaitan Ltd.	4.2	ZF Comm Vehicle Control Systems India Ltd.	2.6
Acutaas Chemicals Ltd.	3.8	Aditya Vision Ltd.	2.6
AU Small Finance Bank Ltd.	3.6	PTC Industries Ltd.	2.5
Onesource Specialty Pharma Ltd.	3.5	Bharat Heavy Electricals Ltd.	2.4
Dixon Technologies (India) Ltd.	3.5	APL Apollo Tubes Ltd.	1.8
Waaree Energies Ltd.	3.4	Gujarat Fluorochemicals Ltd.	1.6
Titan Company Ltd.	3.3	Seshaasai Technologies Ltd.	0.5
Aditya Birla Capital Ltd.	3.2	<b>Total</b>	<b>95.7</b>
Bharti Airtel Ltd.	3.1	<b>CBLO/REPO/TREPS</b>	<b>2.3</b>
Hexaware Technologies Ltd.	3.1	<b>Net Receivables / (Payables)</b>	<b>2.0</b>
Gabriel India Ltd.	3.0	<b>Grand Total</b>	<b>100.0</b>

# Motilal Oswal ELSS Tax Saver 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	Benchmark
ELSS	Nifty 500 TRI

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

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

## Redemption proceeds

Normally within 2 Business days from acceptance of redemption request.

## Entry / Exit Load

Nil

## Allotment Date

21-Jan-2015

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 51.7788
Regular Plan IDCW Option	: ₹ 30.7157
Direct Plan Growth Option	: ₹ 59.5724
Direct Plan IDCW Option	: ₹ 39.5870

## Scheme Statistics

Monthly AAUM	₹ 4,488.99 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 4,444.22 (₹ cr)
Beta	1.2
Portfolio Turnover Ratio	0.50
Standard Deviation	18.7% (Annualised)
Sharpe Ratio#	0.9 (Annualised)
Information Ratio	0.66

# Risk free returns based on last overnight MIBOR cut-off of 5.59% (Data as on 28-November-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	0.64%
Regular	1.82%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	53.5416	-3.30	6.58	9.97	9,671	10,656	10,994
Nov 30, 2022	Last 3 Years	27.9661	22.82	15.60	13.10	18,515	15,441	14,461
Nov 27, 2020	Last 5 Years	18.9163	22.28	18.61	16.46	27,373	23,499	21,446
Nov 30, 2018	Last 7 Years	16.5496	17.70	16.02	14.75	31,287	28,289	26,192
Nov 30, 2015	Last 10 Years	11.1121	16.63	14.87	14.08	46,597	40,013	37,349
Jan 21, 2015	Since Inception	10.0000	16.35	13.09	12.02	51,779	38,038	34,322

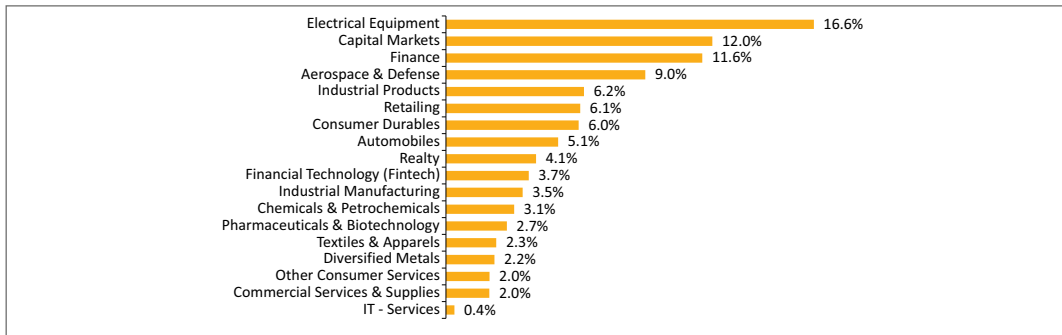
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 TRI ## Nifty 50 TRI  
Date of inception: 21-Jan-15. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation 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 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## SIP Performance - Regular Plan (as on 28-November-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	7.71%	15.28%	17.34%	124861	129539	130795
Last 3 Years	3,60,000	19.41%	15.36%	14.21%	478118	451638	444280
Last 5 Years	6,00,000	20.06%	15.66%	14.06%	987254	886800	852522
Last 7 Years	8,40,000	20.41%	17.44%	15.66%	1736360	1562532	1466348
Last 10 Years	12,00,000	17.68%	15.87%	14.80%	3035977	2753741	2600966
Since Inception	13,10,000	17.31%	15.40%	14.37%	3563643	3179714	2991164

# 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>			
Eternal Ltd.	6.1	Ather Energy Ltd.	2.8
Multi Commodity Exchange of India Ltd.	5.9	Inox Wind Ltd.	2.8
Muthoot Finance Ltd.	4.6	Onesource Specialty Pharma Ltd.	2.7
Piramal Finance Ltd.	4.5	Angel One Ltd.	2.7
Waaree Energies Ltd.	4.2	Religare Enterprises Ltd.	2.5
PTC Industries Ltd.	4.1	K.P.R. Mill Ltd.	2.3
Prestige Estates Projects Ltd.	4.1	Ola Electric Mobility Ltd.	2.2
Amber Enterprises India Ltd.	3.9	Jain Resource Recycling Ltd.	2.2
Apar Industries Ltd.	3.8	Zen Technologies Ltd.	2.2
One 97 Communications Ltd.	3.7	KSB Ltd.	2.1
Bharat Dynamics Ltd.	3.5	Dixon Technologies (India) Ltd.	2.1
Kaynes Technology India Ltd.	3.5	PhysicsWallah Ltd.	2.0
Billionbrains Garage Ventures Ltd.	3.4	International Gemmological Institute India Ltd.	2.0
Bharat Electronics Ltd.	3.3	Affle 3i Ltd.	0.4
Gujarat Fluorochemicals Ltd.	3.1	<b>Total</b>	<b>98.4</b>
Suzlon Energy Ltd.	3.0	<b>CBLO/REPO/TREPS</b>	<b>1.0</b>
Premier Energies Ltd.	2.9	<b>Net Receivables / (Payables)</b>	<b>0.7</b>
		<b>Grand Total</b>	<b>100.0</b>

# 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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

## Allotment Date

27-August-2024

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 13.0861  
Regular Plan IDCW Option : ₹ 13.0862  
Direct Plan Growth Option : ₹ 13.3368  
Direct Plan IDCW Option : ₹ 13.3360

## Scheme Statistics

Monthly AAUM ₹ 2,197.36 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 2,226.85 (₹ cr)  
Portfolio Turnover Ratio 2.44

## 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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.82%
Regular	2.03%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	12.4400	5.21	6.58	9.97	10,519	10,656	10,994
Aug 27, 2024	Since Inception	10.0000	23.91	2.04	4.92	13,086	10,257	10,621

^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: 27-August-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. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## SIP Performance - Regular Plan (as on 28-November-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	15.18%	15.28%	17.34%	1,29,476	1,29,539	1,30,795
Since Inception	1,60,000	16.25%	9.68%	12.41%	1,77,901	1,70,699	1,73,700

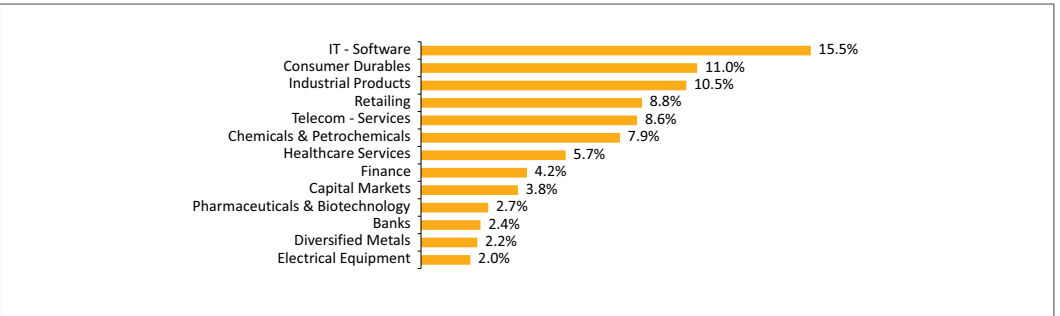
# Nifty 500 TRI ## Nifty 50 TRI

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. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Shaily Engineering Plastics Ltd.	10.5
Eternal Ltd.	8.8
Bharti Airtel Ltd.	8.6
Persistent Systems Ltd.	7.8
Coforge Ltd.	7.6
Kalyan Jewellers India Ltd.	7.0
HealthCare Global Enterprises Ltd.	5.7
Muthoot Finance Ltd.	4.2
Dixon Technologies (India) Ltd.	3.9
Multi Commodity Exchange of India Ltd.	3.8
Ellenbarrie Industrial Gases Ltd. - Locked IN	3.2
Neuland Laboratories Ltd.	2.7
AU Small Finance Bank Ltd.	2.4
Jain Resource Recycling Ltd.	2.2
Ellenbarrie Industrial Gases Ltd.	2.0
Bharat Heavy Electricals Ltd.	2.0
Thirumalai Chemicals Ltd. - Locked IN	1.4
Supreme Petrochem Ltd.	1.3
Polycab India Ltd.	0.004
<b>Total</b>	<b>85.2</b>
<b>Net Equity Total</b>	<b>85.2</b>
<b>CBLO/REPO/TREPS</b>	<b>8.0</b>
<b>Net Receivables / (Payables)</b>	<b>6.9</b>
<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Equity)



(Data as on 30-November-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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 90 days from the date of allotment. Nil - If redeemed after 90 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 amongst the plans within the same scheme.

## Allotment Date

08-August-2024

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 11.4006  
Regular Plan IDCW Option : ₹ 11.4004  
Direct Plan Growth Option : ₹ 11.6184  
Direct Plan IDCW Option : ₹ 11.6177

## Scheme Statistics

Monthly AAUM ₹ 793.63 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 770.78 (₹ cr)  
Portfolio Turnover Ratio 1.18

## 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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.88%
Regular	2.32%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	11.0187	3.48	9.43	9.97	10,347	10,940	10,994
Aug 08, 2024	Since Inception	10.0000	10.55	4.52	7.81	11,401	10,595	11,032

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

Date of inception: 08-August-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. Atul Mehra, Mr. Bhalchandra Shinde, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

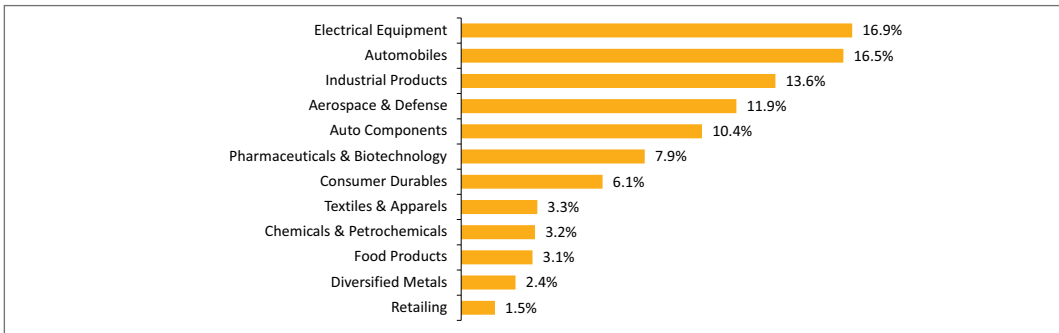
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	11.22%	20.64%	17.34%	1,27,046	1,32,790	1,30,795
Since Inception	1,60,000	9.46%	12.95%	12.35%	1,70,505	1,74,364	1,73,700

# Nifty India Manufacturing 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 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Mrs. Bectors Food Specialities Ltd.	3.1
Bharat Electronics Ltd.	5.9	Bharat Dynamics Ltd.	3.0
Shaily Engineering Plastics Ltd.	5.9	Samvardhana Motherson International Ltd.	3.0
Hitachi Energy India Ltd.	4.1	Maruti Suzuki India Ltd.	3.0
Mahindra & Mahindra Ltd.	4.1	Zen Technologies Ltd.	3.0
Bharat Heavy Electricals Ltd.	4.1	Dixon Technologies (India) Ltd.	2.9
Cummins India Ltd.	4.0	Waaree Energies Ltd.	2.8
Ather Energy Ltd.	3.8	CG Power and Industrial Solutions Ltd.	2.8
UNO Minda Ltd.	3.8	Ola Electric Mobility Ltd.	2.4
PTC Industries Ltd.	3.7	Jain Resource Recycling Ltd.	2.4
Gabriel India Ltd.	3.6	Lenskart Solutions Ltd.	1.5
Sun Pharmaceutical Industries Ltd.	3.5	Anthem Biosciences Ltd.	1.0
Onesource Specialty Pharma Ltd.	3.4	<b>Total</b>	<b>96.8</b>
TVS Motor Company Ltd.	3.3	<b>Preference Shares</b>	<b>0.1</b>
K.P.R. Mill Ltd.	3.3	<b>TVS Motor Company Ltd.</b>	<b>0.1</b>
Gujarat Fluorochemicals Ltd.	3.2	<b>CBLO/REPO/TREPS</b>	<b>2.0</b>
Amber Enterprises India Ltd.	3.2	<b>Net Receivables / (Payables)</b>	<b>1.1</b>
Azad Engineering Ltd.	3.1	<b>Grand Total</b>	<b>100.0</b>

# 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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 90 days from the date of allotment. Nil - If redeemed after 90 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 amongst the plans within the same scheme.

## Allotment Date

04-November-2024

**NAV** (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 10.6002  
Regular Plan IDCW Option : ₹ 10.6002  
Direct Plan Growth Option : ₹ 10.7711  
Direct Plan IDCW Option : ₹ 10.7707

## Scheme Statistics

Monthly AAUM ₹ 898.79 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 915.39 (₹ cr)  
Portfolio Turnover Ratio 0.87

## 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. Swapnil Mayekar**  
He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.84%
Regular	2.25%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	10.2929	2.99	-4.58	9.96	10,299	9,543	10,994
Nov 04, 2024	Since Inception	10.0000	5.63	0.39	9.96	10,600	10,042	11,061

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

Date of inception: 04-November-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. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

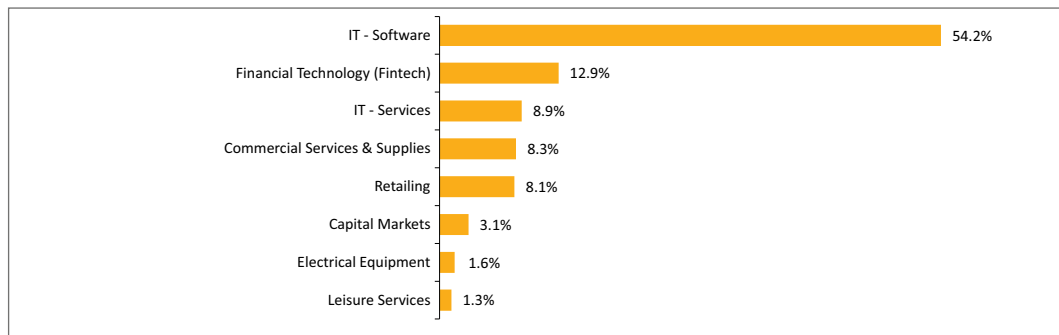
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	16.57	7.22	17.34	1,30,324	1,24,561	1,30,795
Since Inception	1,30,000	14.93	6.23	16.23	1,40,924	1,34,603	1,41,856

# BSE Teck 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 30 to 32.

## Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Intellect Design Arena Ltd.	3.2
Coforge Ltd.	8.4	Billionbrains Garage Ventures Ltd.	3.1
Zensar Technologies Ltd.	6.3	Affle 3i Ltd.	3.1
PB Fintech Ltd.	5.6	Rategain Travel Technologies Ltd.	3.0
Sonata Software Ltd.	5.5	Zaggle Prepaid Ocean Services Ltd.	2.5
One 97 Communications Ltd.	5.5	Lenskart Solutions Ltd.	2.1
Hexaware Technologies Ltd.	5.5	Eternal Ltd.	2.0
Birlasoft Ltd.	5.3	Pine Labs Ltd.	1.8
Eclerx Services Ltd.	4.8	Unicommerce Esolutions Ltd.	1.7
Mastek Ltd.	4.1	Emmvee Photovoltaic Power Ltd.	1.6
C.E. Info Systems Ltd.	4.0	Yatra Online Ltd.	1.3
Mphasis Ltd.	4.0	<b>Total</b>	<b>98.4</b>
Info Edge India Ltd.	4.0	<b>CBLO/REPO/TREPS</b>	<b>1.4</b>
Firstsource Solutions Ltd.	3.5	<b>Net Receivables / (Payables)</b>	<b>0.2</b>
Netweb Technologies India Ltd.	3.3	<b>Grand Total</b>	<b>100.0</b>
Persistent Systems Ltd.	3.3		

# 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

### Lumpsum : Minimum application amount

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

### Minimum Additional Purchase Amount

Minimum Additional Purchase 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.

### Allotment Date

06-June-2024

**NAV** (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 9.7248  
Regular Plan IDCW Option : ₹ 8.9659  
Direct Plan Growth Option : ₹ 10.2965  
Direct Plan IDCW Option : ₹ 9.6827

### Scheme Statistics

Monthly AAUM ₹ 144.31 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 143.19 (₹ cr)  
Portfolio Turnover Ratio 2.52

### 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	0.86%
Regular	0.96%

### Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	10.4732	-7.16	8.17	9.97	9,285	10,815	10,994
Jun 06, 2024	Since Inception	10.0000	-1.87	9.78	11.14	9,725	11,480	11,691

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 200 TRI ## Nifty 50 TRI

Date of inception: 06-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. Ajay Khandelwal & Mr. Rakesh Shetty please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

### SIP Performance - Regular Plan (as on 28-November-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	4.07	16.21	17.34	1,22,584	1,30,105	1,30,795
Since Inception	1,80,000	-1.63	9.84	11.39	1,77,709	1,93,853	1,96,043

# Nifty 200 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

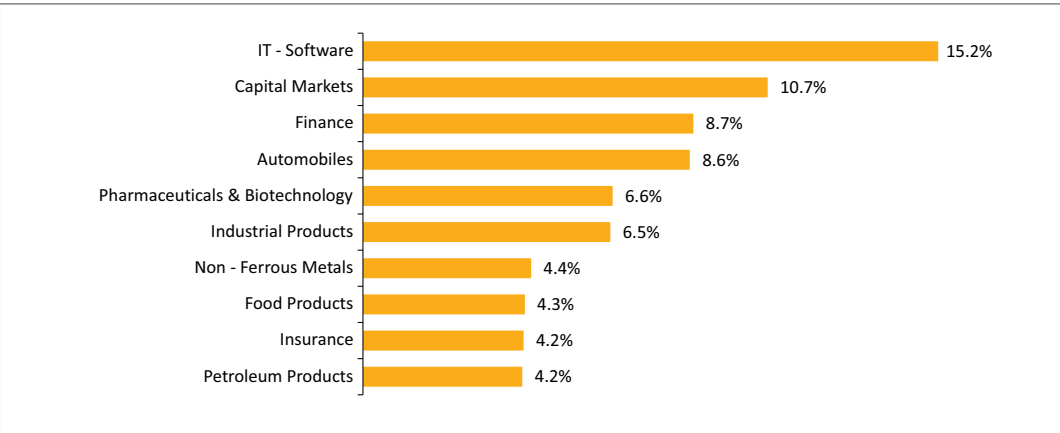
### Top 10 Holdings / Issuers

Sr. No.	Scrip	Weightage (%)
1	Ashok Leyland Ltd.	2.3
2	Vedanta Ltd.	2.2
3	Hindustan Zinc Ltd.	2.2
4	Glenmark Pharmaceuticals Ltd.	2.2
5	LTIMindtree Ltd.	2.2
6	Cummins India Ltd.	2.2
7	Housing & Urban Development Corporation Ltd.	2.2
8	REC Ltd.	2.2
9	TVS Motor Company Ltd.	2.2
10	National Aluminium Company Ltd.	2.2

(Data as on 30-November-2025)

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

### Top 10 Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

# Motilal Oswal Innovation Opportunities Fund

(An open-ended equity scheme following innovation theme)

## Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies that will benefit from the adoption of innovative strategies or following the innovation theme. However, there can be no assurance that the investment objective of the scheme will be realized.

## Category

Thematic Fund

## Benchmark

Nifty 500 TRI

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 within 90 days from the day of allotment. Nil - If redeemed after 90 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 amongst the plans within the same scheme.

## Allotment Date

18-February-2025

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 13.0569

Regular Plan IDCW Option : ₹ 13.0571

Direct Plan Growth Option : ₹ 13.1950

Direct Plan IDCW Option : ₹ 13.1941

## Scheme Statistics

Monthly AAUM ₹ 481.64 (₹ cr)

Latest AUM (30-Nov-2025) ₹ 499.46 (₹ cr)

Portfolio Turnover Ratio 0.56

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Varun Sharma

Managing this fund since 18-February-2025

He has a rich experience of more than 15+ years

#### Mr. Niket Shah

Managing this fund since 18-February-2025

He has overall 15+ years of experience

#### Mr. Atul Mehra

Managing this fund since 18-February-2025

He has a rich experience of more than 15+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 18-February-2025

He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Swapnil Mayekar

He has been appointed as the Fund Manager for

Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct 0.90%

Regular 2.41%

## Performance - Regular Plan (as on 28-November-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 (₹)##
May 30, 2025	Last 6 Months	11.7246	22.79	11.31	13.41	11,136	10,564	10,668
Feb 18, 2025	Since Inception	10.0000	39.43	22.02	19.79	13,057	11,708	11,535

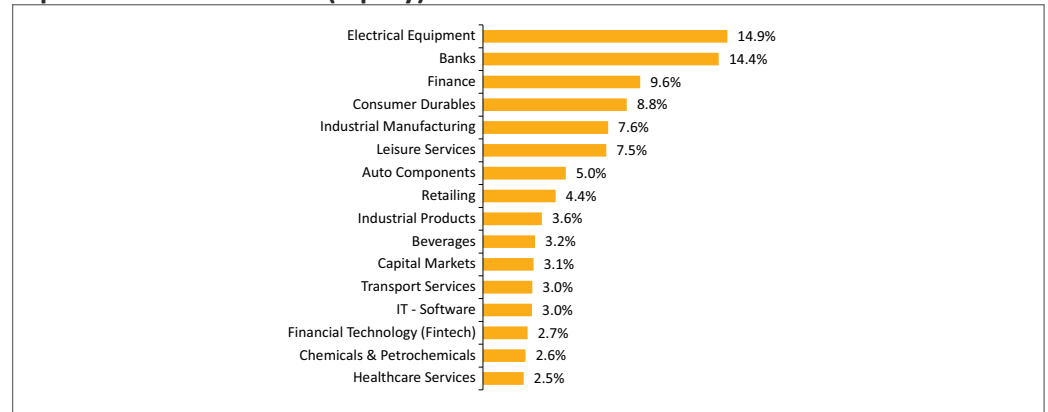
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 TRI ## Nifty 50 TRI

Date of inception: 18-February-2025. \*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. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Ujjivan Small Finance Bank Ltd.	5.6
IDFC First Bank Ltd.	5.3
Siemens Energy India Ltd.	4.7
Bharat Heavy Electricals Ltd.	4.4
Syrma SGS Technology Ltd.	4.0
JM Financial Ltd.	3.7
Kaynes Technology India Ltd.	3.7
Cummins India Ltd.	3.6
AU Small Finance Bank Ltd.	3.5
Bajaj Finance Ltd.	3.4
Chalet Hotels Ltd.	3.2
Emmvee Photovoltaic Power Ltd.	3.2
Allied Blenders And Distillers Ltd.	3.2
Stylam Industries Ltd.	3.1
PG Electroplast Ltd.	3.1
Central Depository Services (India) Ltd.	3.1
UNO Minda Ltd.	3.0
Interglobe Aviation Ltd.	3.0
Coforge Ltd.	3.0
Pine Labs Ltd.	2.7
Clean Science and Technology Ltd.	2.6
Dixon Technologies (India) Ltd.	2.5
CG Power and Industrial Solutions Ltd.	2.5
Global Health Ltd.	2.5
CreditAccess Grameen Ltd.	2.4
Taj GVK Hotels and Resorts Ltd.	2.4
Aditya Vision Ltd.	2.4
Lenskart Solutions Ltd.	2.0
Tenneco Clean Air India Ltd.	2.0
Le Travenues Technology Ltd.	1.8
<b>Total</b>	<b>95.8</b>
<b>CBLO/REPO/TREPS</b>	<b>3.8</b>
<b>Net Receivables / (Payables)</b>	<b>0.4</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI



# Motilal Oswal Active Momentum Fund

(An open-ended equity scheme following momentum factor theme)

## Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments by investing through a Momentum factor-based approach for stock selection. However, there can be no assurance that the investment objective of the scheme will be realized.

## Category

Thematic Fund

## Benchmark

Nifty 500 TRI

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 90 days from the date of allotment. Nil - If redeemed after 90 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 switchout amongst the plans within the same scheme.

## Allotment Date

17-March-2025

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 12.5111  
Regular Plan IDCW Option : ₹ 12.5115  
Direct Plan Growth Option : ₹ 12.5199  
Direct Plan IDCW Option : ₹ 12.5196

## Scheme Statistics

Monthly AAUM ₹ 260.32 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 317.91 (₹ cr)  
Portfolio Turnover Ratio 1.89

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Ajay Khandelwal

Managing this fund since 17-March-2025  
He has a rich experience of more than 18+ years

#### Mr. Varun Sharma

Managing this fund since 17-March-2025  
He has a rich experience of more than 15+ years

#### Mr. Vishal Ashar

Managing this fund since 17-March-2025  
He has overall 18+ years of experience

#### Mr. Bhalchandra Shinde

Managing this fund since 01-August-2025  
He has overall 13+ years of experience

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 17-March-2025  
He has a rich experience of more than 14+ years

## Total Expenses Ratio

Direct	2.55%
Regular	2.65%

## Performance - Regular Plan (as on 28-November-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 (₹)##
May 30, 2025	Last 6 Months	10.7551	32.74	11.31	13.41	11,633	10,564	10,668
Mar 17, 2025	Since Inception	10.0000	35.80	26.99	25.06	12,511	11,893	11,757

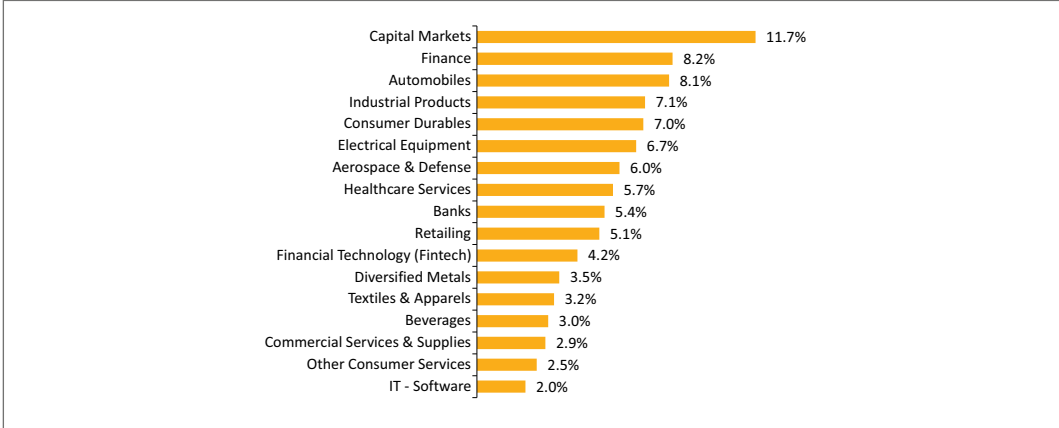
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 TRI  
## Nifty 50 TRI

Date of inception: 17-March-2025. \*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 For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Varun Sharma, Mr. Vishal Ashar, Mr. Bhalchandra Shinde and Mr. Rakesh Shetty, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Multi Commodity Exchange of India Ltd.	5.4
State Bank of India	5.4
Ather Energy Ltd.	5.1
Shaily Engineering Plastics Ltd.	4.4
Muthoot Finance Ltd.	4.3
One 97 Communications Ltd.	4.2
L&T Finance Ltd.	3.9
LG Electronics India Ltd.	3.9
Jain Resource Recycling Ltd.	3.5
GE Vernova T&D India Ltd.	3.4
Billionbrains Garage Ventures Ltd.	3.4
Bharat Heavy Electricals Ltd.	3.3
Gokaldas Exports Ltd.	3.2
Bharat Electronics Ltd.	3.2
Amber Enterprises India Ltd.	3.1
Radico Khaitan Ltd.	3.0
Eternal Ltd.	3.0
TVS Motor Company Ltd.	3.0
Angel One Ltd.	2.9
Wework India Management Ltd.	2.9
HealthCare Global Enterprises Ltd.	2.9
Aster DM Healthcare Ltd.	2.8
Bharat Dynamics Ltd.	2.8
Polycab India Ltd.	2.6
PhysicsWallah Ltd.	2.5
V2 Retail Ltd.	2.2
Sonata Software Ltd.	2.0
<b>Total</b>	<b>92.3</b>
<b>Preference Shares</b>	<b>0.02</b>
<b>TVS Motor Company Ltd.</b>	<b>0.02</b>
<b>CBLO/REPO/TREPS</b>	<b>3.7</b>
<b>Net Receivables / (Payables)</b>	<b>4.0</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

# Motilal Oswal Infrastructure Fund

(An open-ended equity scheme following infrastructure theme)

### Investment Objective

To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies that are engaged directly or indirectly or are expected to benefit from the growth and development of the infrastructure sector in India. However, there can be no assurance that the investment objective of the scheme will be realized.

### Category

Thematic Fund

### Benchmark

Nifty Infrastructure TRI

### Lumpsum : Minimum application amount

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

### Minimum Additional Purchase Amount

Minimum Additional Purchase 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 within 3 months from the day of allotment. Nil - If redeemed after 3 months from the date of allotment. Exit Load will be applicable on switch-options amongst the Schemes of Motilal Oswal Mutual Fund. 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 amongst the plans within the same scheme.

### Allotment Date

13-May-2025

### NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option : ₹ 12.3486  
Regular Plan IDCW Option : ₹ 12.3486  
Direct Plan Growth Option : ₹ 12.3578  
Direct Plan IDCW Option : ₹ 12.3578

### Scheme Statistics

Monthly AAUM ₹91.97 (₹ cr)  
Latest AUM (30-Nov-2025) ₹ 101.22 (₹ cr)  
Portfolio Turnover Ratio 0.36

### Fund Manager

#### For Equity Component

Mr. Ajay Khandelwal

Managing this fund since 13-May-2025

He has a rich experience of more than 18+ years

Mr. Atul Mehra

Managing this fund since 13-May-2025

He has a rich experience of more than 15+ years

Associate Fund Manager

Mr. Bhalchandra Shinde

Managing this fund since 13-May-2025

He has a rich experience of more than 13+ years

#### For Debt Component

Mr. Rakesh Shetty

Managing this fund since 13-May-2025

He has a rich experience of more than 14+ years

#### For Foreign Securities

Mr. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

### Total Expenses Ratio

Direct	1.82%
Regular	2.52%

### Performance - Regular Plan (as on 28-November-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 (₹)##
May 30, 2025	Last 6 Months	10.9666	25.27	16.72	13.41	11,260	10,834	10,668
May 13, 2025	Since Inception	10.0000	43.08	17.40	14.04	12,349	10,949	10,765

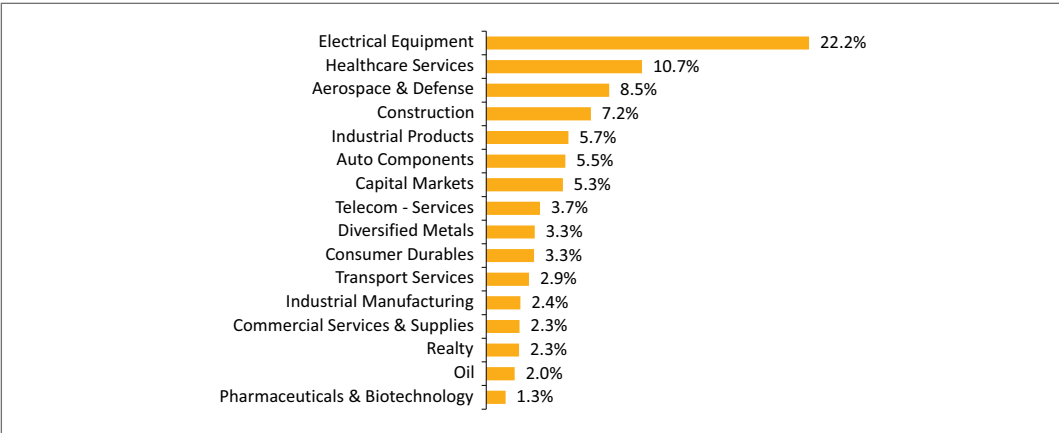
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty Infrastructure TRI ## Nifty 50 TRI

Date of inception: 13-May-2025. \*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 For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Bhalchandra Shinde and Mr. Rakesh Shetty and Mr. Swapnil Mayekar please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

### Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Larsen & Toubro Ltd.	7.2
Bharat Electronics Ltd.	6.1
Hitachi Energy India Ltd.	5.3
Multi Commodity Exchange of India Ltd.	5.3
Bharat Heavy Electricals Ltd.	4.6
Cummins India Ltd.	4.1
Aster DM Healthcare Ltd.	3.9
GE Vernova T&D India Ltd.	3.8
Bharti Airtel Ltd. Partly Paid 1.25 FV	3.7
HealthCare Global Enterprises Ltd.	3.4
CG Power and Industrial Solutions Ltd.	3.4
Max Healthcare Institute Ltd.	3.4
Jain Resource Recycling Ltd.	3.3
Waaree Energies Ltd.	3.3
UNO Minda Ltd.	3.2
Interglobe Aviation Ltd.	2.9
LG Electronics India Ltd.	2.8
Bharat Dynamics Ltd.	2.4
Mazagon Dock Shipbuilders Ltd.	2.4
Wework India Management Ltd.	2.3
Prestige Estates Projects Ltd.	2.3
Gabriel India Ltd.	2.2
Aegis Vopak Terminals Ltd.	2.0
Triveni Turbine Ltd.	1.8
KSB Ltd.	1.6
Onesource Specialty Pharma Ltd.	1.3
Dixon Technologies (India) Ltd.	0.5
<b>Total</b>	<b>88.5</b>
<b>CBLO/REPO/TREPS</b>	<b>8.9</b>
<b>Net Receivables / (Payables)</b>	<b>2.6</b>
<b>Grand Total</b>	<b>100.0</b>

### Top 10 Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

# Motilal Oswal Special Opportunities Fund

(An open-ended equity scheme following special situation's theme)

## Investment Objective

To achieve long term capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, mergers & acquisitions, government policy and/or regulatory changes, disruption, upcoming and new trends, new & emerging sectors, companies/sectors going through temporary unique challenges and other similar instances. However, there can be no assurance that the investment objective of the scheme will be realized

## Category

Thematic Fund

## Benchmark

Nifty 500 TRI

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 within 3 months from the day of allotment. Nil - If redeemed after 3 months from the date of allotment. Exit Load will be applicable on switch-options amongst the Schemes of Motilal Oswal Mutual Fund. 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.

## Allotment Date

14-August-2025

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 10.7640
Regular Plan IDCW Option	: ₹ 10.7640
Direct Plan Growth Option	: ₹ 10.7672
Direct Plan IDCW Option	: ₹ 10.7672

## Scheme Statistics

Monthly AAUM	₹ 65.64 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 68.50 (₹ cr)

## Fund Manager

### For Equity Component

**Mr. Ajay Khandelwal**

Managing this fund since 14-Aug-2025

He has a rich experience of more than 18+ years

**Mr. Atul Mehra**

Managing this fund since 14-Aug-2025

He has a rich experience of more than 15+ years

**Associate Fund Manager**

**Mr. Bhalchandra Shinde**

Managing this fund since 14-Aug-2025

He has a rich experience of more than 13+ years

### For Debt Component

**Mr. Rakesh Shetty**

Managing this fund since 14-Aug-2025

He has a rich experience of more than 14+ years

### For Foreign Securities

**Mr. Swapnil Mayekar**

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

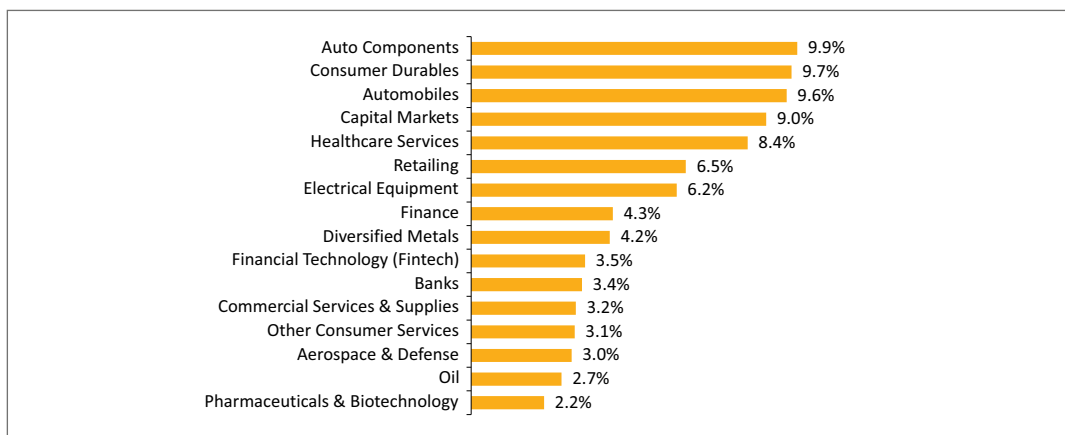
## Total Expenses Ratio

Direct	2.54%
Regular	2.64%

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Ather Energy Ltd.	6.6
LG Electronics India Ltd.	6.3
Billionbrains Garage Ventures Ltd.	4.6
Multi Commodity Exchange of India Ltd.	4.3
Muthoot Finance Ltd.	4.3
Jain Resource Recycling Ltd.	4.2
Samvardhana Motherson International Ltd.	3.5
Waaree Energies Ltd.	3.5
One 97 Communications Ltd.	3.5
Dixon Technologies (India) Ltd.	3.4
State Bank of India	3.4
V2 Retail Ltd.	3.4
Schaeffler India Ltd.	3.3
Wework India Management Ltd.	3.2
Eternal Ltd.	3.2
PhysicsWallah Ltd.	3.1
Gabriel India Ltd.	3.1
Bharat Dynamics Ltd.	3.0
Ola Electric Mobility Ltd.	3.0
HealthCare Global Enterprises Ltd.	2.9
Aster DM Healthcare Ltd.	2.9
CG Power and Industrial Solutions Ltd.	2.8
Aegis Vopak Terminals Ltd.	2.7
Max Healthcare Institute Ltd.	2.6
Onesource Specialty Pharma Ltd.	2.2
<b>Total</b>	<b>89.0</b>
<b>CBLO/REPO/TREPS</b>	<b>8.6</b>
<b>Net Receivables / (Payables)</b>	<b>2.4</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

# Motilal Oswal Consumption Fund

(An open-ended equity scheme following consumption theme)

## Investment Objective

The primary objective of the Scheme is to generate long-term capital appreciation by investing predominately in equity and equity related securities of companies engaged in consumption and consumption related activities. However, there is no assurance that the investment objective of the scheme will be realized.

## Category

Thematic Fund

## Benchmark

Nifty India Consumption TRI

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 within 90 days from the day of allotment. Nil - If redeemed after 90 days from the date of allotment. Exit Load will be applicable on switch-options amongst the Schemes of Motilal Oswal Mutual Fund. 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.

## Allotment Date

23-October-2025

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 9.8638
Regular Plan IDCW Option	: ₹ 9.8638
Direct Plan Growth Option	: ₹ 9.8782
Direct Plan IDCW Option	: ₹ 9.8782

## Scheme Statistics

Monthly AAUM	₹ 1,158.98 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 1,176.07 (₹ cr)

## Fund Manager

### For Equity Component

#### Mr. Niket Shah

Managing this fund since 23-October-2025  
He has a rich experience of more than 15+ years

#### Mr. Aliasgar Shakir

Managing this fund since 29-October-2025  
He has a rich experience of more than 20+ years

#### Mr. Varun Sharma

Managing this fund since 23-October-2025  
He has a rich experience of more than 15+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 23-October-2025  
He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.  
He has a rich experience of more than 16+ years

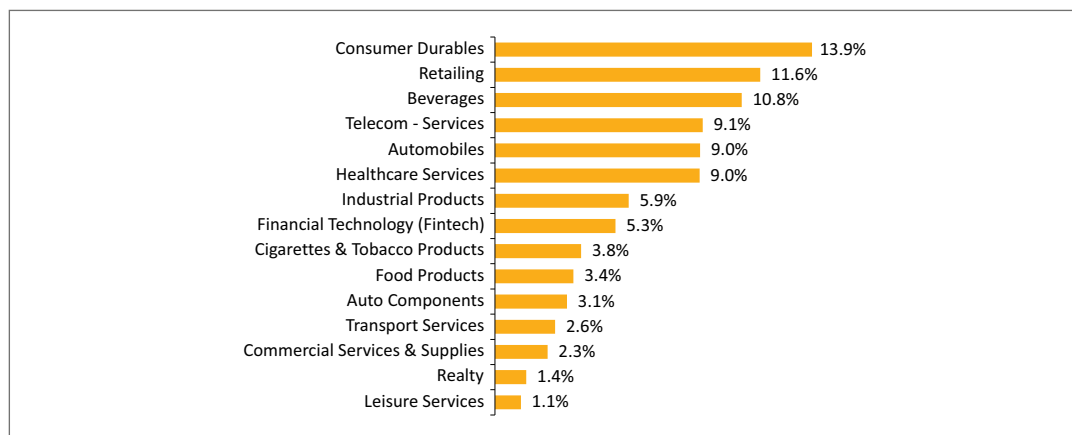
## Total Expenses Ratio

Direct	0.68%
Regular	2.15%

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Bharti Airtel Ltd. Partly Paid 1.25 FV	9.1
Mahindra & Mahindra Ltd.	6.3
HealthCare Global Enterprises Ltd.	6.1
Kalyan Jewellers India Ltd.	5.8
One 97 Communications Ltd.	5.3
V2 Retail Ltd.	4.9
Sky Gold And Diamonds Ltd.	4.8
Allied Blenders And Distillers Ltd.	4.0
Radico Khaitan Ltd.	3.8
Godfrey Phillips India Ltd.	3.8
Mrs. Bectors Food Specialities Ltd.	3.4
PG Electroplast Ltd.	3.3
Gabriel India Ltd.	3.1
Varun Beverages Ltd.	3.0
Polycab India Ltd.	3.0
Shaily Engineering Plastics Ltd.	2.9
Aster DM Healthcare Ltd.	2.8
TVS Motor Company Ltd.	2.7
Aditya Vision Ltd.	2.7
Interglobe Aviation Ltd.	2.6
International Gemmological Institute India Ltd.	2.3
Eternal Ltd.	2.1
Trent Ltd.	1.9
Prestige Estates Projects Ltd.	1.4
Chalet Hotels Ltd.	1.1
<b>Total</b>	<b>92.3</b>
<b>CBLO/REPO/TREPS</b>	<b>6.9</b>
<b>Net Receivables / (Payables)</b>	<b>0.8</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI



# Motilal Oswal Services Fund

(An open-ended equity scheme investing in Services Sector)

## Investment Objective

The primary objective of the Scheme is to generate long-term capital appreciation by investing in equity or equity related instruments across market capitalization of companies derive the majority of their income from business in the Services sector of the economy. However, there can be no assurance that the investment objective of the scheme will be realized.

## Category

Sectoral Fund

## Benchmark

Nifty Services Sector TRI

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 within 90 days from the day of allotment. Nil - If redeemed after 90 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 amongst the plans within the same scheme.

## Allotment Date

09-June-2025

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 10.9667
Regular Plan IDCW Option	: ₹ 10.9667
Direct Plan Growth Option	: ₹ 10.9747
Direct Plan IDCW Option	: ₹ 10.9747

## Scheme Statistics

Monthly AAUM	₹ 81.42 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 88.97 (₹ cr)
Portfolio Turnover Ratio	0.51

## Fund Manager

For Equity Component

**Mr. Ajay Khandelwal**

Managing this fund since 09-June-2025

He has a rich experience of more than 18+ years

**Mr. Bhalchandra Shinde**

Managing this fund since 09-June-2025

He has a rich experience of more than 13+ years

**Mr. Atul Mehra**

Managing this fund since 09-June-2025

He has a rich experience of more than 15+ years

For Debt Component

**Mr. Rakesh Shetty**

Managing this fund since 09-June-2025

He has a rich experience of more than 14+ years

For Foreign Securities

**Mr. Swapnil Mayekar**

He has been appointed as the Fund Manager for

Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

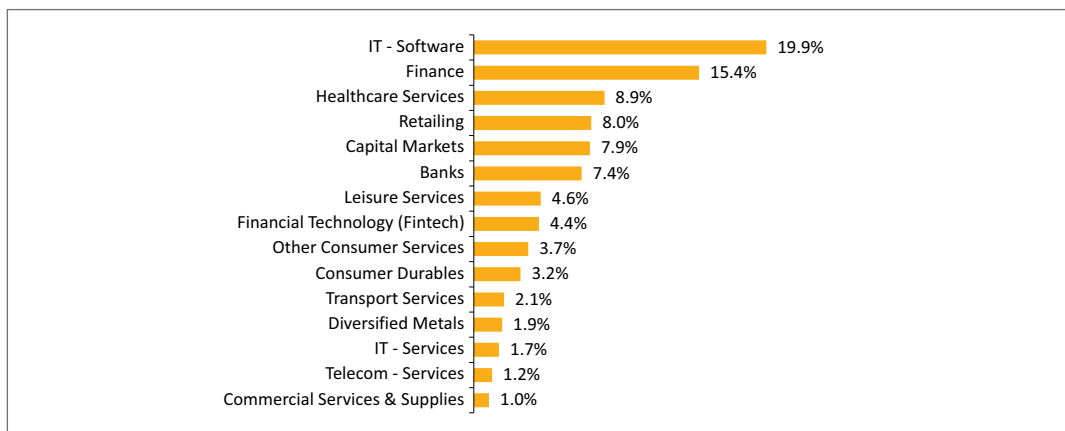
## Total Expenses Ratio

Direct	1.82%
Regular	2.52%

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Aditya Birla Capital Ltd.	5.4
IDFC First Bank Ltd.	4.7
Aster DM Healthcare Ltd.	4.5
One 97 Communications Ltd.	4.4
Zensar Technologies Ltd.	3.9
Hexaware Technologies Ltd.	3.8
PhysicsWallah Ltd.	3.7
LG Electronics India Ltd.	3.2
Multi Commodity Exchange of India Ltd.	3.2
Angel One Ltd.	3.0
C.E. Info Systems Ltd.	2.9
Rategain Travel Technologies Ltd.	2.7
DCB Bank Ltd.	2.7
V2 Retail Ltd.	2.6
The Indian Hotels Company Ltd.	2.5
Mastek Ltd.	2.5
Intellect Design Arena Ltd.	2.4
Eternal Ltd.	2.4
Max Healthcare Institute Ltd.	2.4
Shriram Finance Ltd.	2.3
Bajaj Finance Ltd.	2.2
Yatra Online Ltd.	2.1
Interglobe Aviation Ltd.	2.1
HealthCare Global Enterprises Ltd.	2.1
Jain Resource Recycling Ltd.	1.9
Swiggy Ltd.	1.9
Birlasoft Ltd.	1.8
KFin Technologies Ltd.	1.8
Zaggle Prepaid Ocean Services Ltd.	1.7
Religare Enterprises Ltd.	1.6
Cholamandalam Financial Holdings Ltd.	1.5
Muthoot Finance Ltd.	1.4
Bharti Hexacom Ltd.	1.2
Aditya Vision Ltd.	1.1
JM Financial Ltd.	1.0
Wework India Management Ltd.	1.0
<b>Total</b>	<b>91.4</b>
<b>CBLO/REPO/TREPS</b>	<b>6.7</b>
<b>Net Receivables / (Payables)</b>	<b>1.9</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



(Data as on 30-November-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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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 365 days from the date of allotment. Nil - If redeemed after 365 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 amongst the plans within the same scheme.

## Allotment Date

27-Sep-2016

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Plan Growth Option	: ₹ 20.2304
Regular Plan - Quarterly IDCW Option	: ₹ 12.3049
Regular Plan - Annual IDCW Option	: ₹ 14.5056
Direct Plan Growth Option	: ₹ 22.5993
Direct Plan - Quarterly IDCW Option	: ₹ 13.2210
Direct Plan - Annual IDCW Option	: ₹ 15.3797

## Scheme Statistics

Monthly AAUM	₹947.22 (₹cr)
Latest AUM (30-Nov-2025)	₹936.52 (₹cr)
Beta	1.3
Portfolio Turnover Ratio	4.25
Standard Deviation	13.9% (Annualised)
Sharpe Ratio#	0.2 (Annualised)
Information Ratio	-0.20

# Risk free returns based on last overnight MIBOR cut-off of 5.59% (Data as on 28-November-2025)

## Fund Manager

### For Equity Component

#### Mr. Niket Shah

Managing this fund since 06-March-2025

He has overall 15+ years of experience

#### 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. Swapnil Mayekar

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 18, 2025.

He has a rich experience of more than 16+ years

## 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)			
26-Mar-2025	0.8400	14.3204	13.4804
20-Mar-2024	0.9400	15.8323	14.8923
22-Mar-2023	0.7800	12.9930	12.2130
Annual IDCW( Regular Plan)			
26-Mar-2025	0.8000	13.6324	12.8324
20-Mar-2024	0.9100	15.2701	14.3601
22-Mar-2023	0.7500	12.5467	11.7967

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	1.00%
Regular	2.27%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	21.1315	-4.28	7.60	9.97	9,574	10,758	10,994
Nov 30, 2022	Last 3 Years	15.5308	9.22	11.43	13.10	13,026	13,833	14,461
Nov 27, 2020	Last 5 Years	14.0309	7.58	12.03	16.46	14,418	17,656	21,446
Nov 30, 2018	Last 7 Years	11.9005	7.87	12.12	14.75	17,000	22,276	26,192
Sep 27, 2016	Since Inception	10.0000	7.98	11.26	14.13	20,230	26,628	33,637

^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. Niket Shah, Mr. Ajay Khandelwal & Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

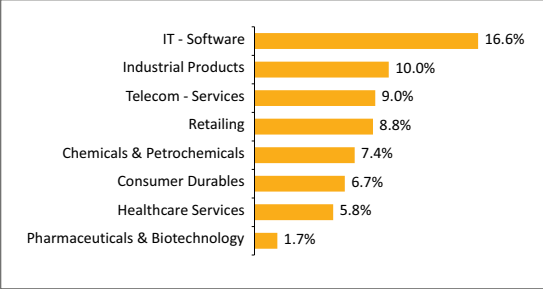
## SIP Performance - Regular Plan (as on 28-November-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	9.87	11.12	17.34	1,26,209	1,26,982	1,30,795
Last 3 Years	3,60,000	5.98	11.47	14.21	3,94,025	4,27,103	4,44,280
Last 5 Years	6,00,000	7.15	11.21	14.06	7,18,346	7,94,750	8,52,522
Last 7 Years	8,40,000	7.76	12.13	15.66	11,06,569	12,93,141	14,66,348
Since Inception	11,10,000	7.61	11.74	14.86	15,92,267	19,44,690	22,64,974

# 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. 23 to 24. SIP Performance of the Schemes - Direct Plan refer page 30 to 32.

## Sector Allocation (Net Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Allocation

Instrument Name	Weightage%
Equity & Equity Related	66.1
CBLO/REPO/TREPS	29.0
Cash & Cash Equivalents	4.8
Total	100.0

(Data as on 30-November-2025)

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Ellenbarrie Industrial Gases Ltd. - Locked IN	5.1
Shaily Engineering Plastics Ltd.	10.0	Ellenbarrie Industrial Gases Ltd.	2.3
Bharti Airtel Ltd.	9.0	Anthem Biosciences Ltd.	1.7
Eternal Ltd.	8.8	<b>Total</b>	<b>66.1</b>
Persistent Systems Ltd.	8.5	<b>CBLO/REPO/TREPS</b>	<b>29.0</b>
Coforge Ltd.	8.2	<b>Net Receivables / (Payables)</b>	<b>4.8</b>
Kalyan Jewellers India Ltd.	6.7	<b>Grand Total</b>	<b>100.0</b>
HealthCare Global Enterprises Ltd.	5.8		

Note: Motilal Oswal Multi Asset Fund was merged with Balanced Advantage Fund (w.e.f. 18th July, 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

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

Minimum Additional Purchase 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	: ₹ 10.6009
Regular Plan IDCW Option	: ₹ 10.6008
Direct Plan Growth Option	: ₹ 10.6899
Direct Plan IDCW Option	: ₹ 10.6898

## Scheme Statistics

Monthly AAUM	₹ 1,673.42 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 1,668.30 (₹ cr)
Portfolio Turnover Ratio	11.61

## Allotment 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	0.10%
Regular	1.00%

## Performance - Regular Plan (as on 28-November-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 (₹)##
May 30, 2025	Last 6 Months	10.2728	6.41	6.81	4.53	10,319	10,340	10,226
Dec 23, 2024	Since Inception	10.0000	6.45	7.47	6.38	10,601	10,696	10,594

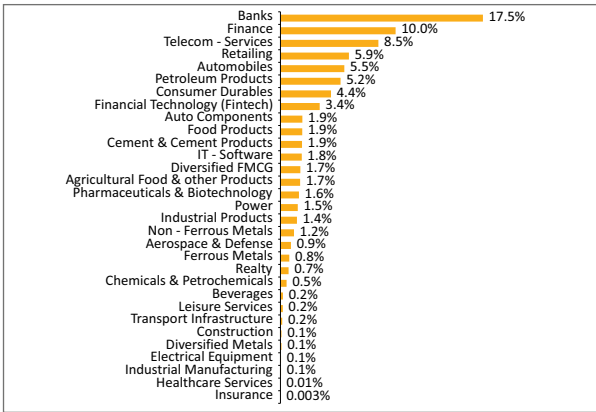
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 50 Arbitrage TRI ## CRISIL 1 Year T-bill Index

Date of inception: 23-December-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. Vishal Ashar, Mr. Niket Shah, Mr. Atul Mehra and Mr. Rakesh Shetty, please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## Portfolio (as on 30-November-2025)

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Tata Elxsi Ltd.	0.3
HDFC Bank Ltd.	6.0	Supreme Industries Ltd.	0.2
Reliance Industries Ltd.	5.2	Biocon Ltd.	0.2
Bharti Airtel Ltd.	5.1	Ambuja Cements Ltd.	0.2
Aditya Birla Capital Ltd.	4.9	Sona BLW Precision Forgings Ltd.	0.2
Eternal Ltd.	3.8	LIC Housing Finance Ltd.	0.2
Mahindra & Mahindra Ltd.	3.2	The Indian Hotels Company Ltd.	0.2
ICICI Bank Ltd.	3.0	IDFC First Bank Ltd.	0.2
State Bank of India	2.4	Yes Bank Ltd.	0.2
Dixon Technologies (India) Ltd.	2.3	Lodha Developers Ltd.	0.2
Trent Ltd.	2.1	Varun Beverages Ltd.	0.2
Britannia Industries Ltd.	1.9	Persistent Systems Ltd.	0.2
One 97 Communications Ltd.	1.8	REC Ltd.	0.2
ITC Ltd.	1.7	Adani Ports and Special Economic Zone Ltd.	0.2
Indusind Bank Ltd.	1.7	Marico Ltd.	0.1
Grasim Industries Ltd.	1.7	Exide Industries Ltd.	0.1
PB Fintech Ltd.	1.6	Prestige Estates Projects Ltd.	0.1
Indus Towers Ltd.	1.6	DLF Ltd.	0.1
Axis Bank Ltd.	1.6	Larsen & Toubro Ltd.	0.1
Patanjali Foods Ltd.	1.6	Bajaj Finserv Ltd.	0.1
Hero MotoCorp Ltd.	1.5	APL Apollo Tubes Ltd.	0.1
Vodafone Idea Ltd.	1.5	Vedanta Ltd.	0.1
PNB Housing Finance Ltd.	1.4	Coforge Ltd.	0.1
Jio Financial Services Ltd.	1.4	Union Bank of India	0.1
Tata Consultancy Services Ltd.	1.3	Adani Energy Solutions Ltd.	0.1
Hindalco Industries Ltd.	1.1	United Spirits Ltd.	0.1
Polycab India Ltd.	1.1	CG Power and Industrial Solutions Ltd.	0.1
Kotak Mahindra Bank Ltd.	1.1	Hindustan Zinc Ltd.	0.1
Tube Investments Of India Ltd.	1.1	Mazagon Dock Shipbuilders Ltd.	0.1
RBL Bank Ltd.	1.0	Mphasis Ltd.	0.05
Titan Company Ltd.	1.0	Alkem Laboratories Ltd.	0.03
Maruti Suzuki India Ltd.	0.8	Tech Mahindra Ltd.	0.02
Adani Green Energy Ltd.	0.8	Glenmark Pharmaceuticals Ltd.	0.02
Kalyan Jewellers India Ltd.	0.7	IIFL Finance Ltd.	0.01
JSW Energy Ltd.	0.7	Bosch Ltd.	0.01
Lupin Ltd.	0.6	Apollo Hospitals Enterprise Ltd.	0.01
Shriram Finance Ltd.	0.6	Bajaj Auto Ltd.	0.004
Bharat Electronics Ltd.	0.6	Nestle India Ltd.	0.004
Sammaan Capital Ltd.	0.6	Ultratech Cement Ltd.	0.003
SRF Ltd.	0.5	ICICI Prudential Life Insurance Company Ltd.	0.003
JSW Steel Ltd.	0.5	<b>Total</b>	<b>80.9</b>
Samvardhana Motherson International Ltd.	0.5	<b>Derivatives</b>	<b>-81.3</b>
Crompton Greaves Consumer Electricals Ltd.	0.4	<b>Net Equity Total</b>	<b>-0.5</b>
Divis Laboratories Ltd.	0.4	<b>Mutual Fund Units</b>	<b>11.6</b>
Cipla Ltd.	0.4	<b>Motilal Oswal Liquid Fund - Direct Growth</b>	<b>11.6</b>
Hindustan Aeronautics Ltd.	0.3	<b>Certificate of Deposit</b>	<b>4.3</b>
L&T Finance Ltd.	0.3	<b>Indian Bank CD (MD 06/05/2026)</b>	<b>1.5</b>
Bajaj Finance Ltd.	0.3	<b>HDFC Bank Ltd. CD (MD 24/06/2026)</b>	<b>1.4</b>
HFCL Ltd.	0.3	<b>Axis Bank Ltd. CD (MD 11/08/2026)</b>	<b>1.4</b>
Godrej Properties Ltd.	0.3	<b>CBLO/REPO/TREPS</b>	<b>2.3</b>
Bandhan Bank Ltd.	0.3	<b>Net Receivables / (Payables)</b>	<b>82.3</b>
Tata Steel Ltd.	0.3	<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Net Equity)



(Data as on 30-November-2025) Industry classification as recommended by AMFI

## Allocation

Instrument Name	Weightage%
<b>Equity &amp; Equity Related</b>	<b>80.9</b>
Derivatives	-81.3
Net Equity	-0.5
<b>Certificate of Deposit</b>	<b>4.3</b>
<b>Mutual Fund Units</b>	<b>11.6</b>
<b>CBLO/REPO/TREPS</b>	<b>2.3</b>
<b>Cash &amp; Cash Equivalents</b>	<b>0.9</b>

(Data as on 30-November-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.

## Category

Ultra Short Duration Fund

## Benchmark

CRISIL Ultra Short Duration Debt A-I Index

## Lumpsum : Minimum application amount

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

## Minimum Additional Purchase Amount

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

## Redemption proceeds

Normally within 1 Business day from acceptance of redemption request.

## Entry / Exit Load

Nil

## Allotment Date

6-Sept-2013

## NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Growth Plan	: ₹ 16.8197
Regular Plan - Daily IDCW	: ₹ 11.4495
Regular Plan - Weekly IDCW	: ₹ 11.4597
Regular Plan - Fortnightly IDCW	: ₹ 11.4949
Regular Plan - Monthly IDCW	: ₹ 11.4664
Regular Plan - Quarterly IDCW	: ₹ 11.7345
Direct Growth Plan	: ₹ 17.8675
Direct Plan - Daily IDCW	: ₹ 11.7326
Direct Plan - Weekly IDCW	: ₹ 11.7226
Direct Plan - Fortnightly IDCW	: ₹ 11.7898
Direct Plan - Monthly IDCW	: ₹ 11.7373
Direct Plan - Quarterly IDCW	: ₹ 12.0727

## Scheme Statistics

Monthly AAUM	₹ 572.32 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 565.74 (₹ cr)

(Data as on 30-November-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)			
28-Mar-25	0.1882	12.1411	11.9529
27-Dec-24	0.2117	12.1647	11.9529
27-Sep-24	0.0013	11.9542	11.9529
Quarterly IDCW (Regular Plan)			
28-Mar-25	0.1672	11.8004	11.6332
27-Dec-24	0.1566	11.7898	11.6332
27-Sep-24	0.0010	11.6343	11.6332
Monthly IDCW (Direct Plan)			
30-Nov-25	0.0528	11.7901	11.7373
31-Oct-25	0.0393	11.7846	10.0300
30-Sep-25	0.0667	11.8040	11.7373
Monthly IDCW (Regular Plan)			
30-Nov-25	0.0448	11.5112	11.4664
31-Oct-25	0.0407	11.5061	10.0300
30-Sep-25	0.0514	11.5178	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	0.25%
Regular	1.02%

## Performance - Regular Plan (as on 28-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	15.9407	5.53	7.03	6.50	10,551	10,701	10,648
Nov 30, 2022	Last 3 Years	14.2184	5.77	7.37	6.98	11,830	12,375	12,241
Nov 27, 2020	Last 5 Years	13.4268	4.60	6.09	5.85	12,527	13,443	13,292
Nov 30, 2018	Last 7 Years	13.1115	3.62	6.38	5.87	12,828	15,414	14,910
Nov 30, 2015	Last 10 Years	11.7142	3.68	6.68	6.28	14,358	19,103	18,389
Sep 06, 2013	Since Inception	10.0000	4.34	7.18	6.77	16,820	23,352	22,300

^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 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

## Portfolio (as on 30-November-2025)

Instrument Name	% to Net Assets
<b>Money Market Instruments (Treasury Bill/Cash Management Bill)</b>	<b>27.0</b>
364 Days Tbill (MD 26/12/2025)	13.2
364 Days Tbill (MD 12/02/2026)	5.2
182 Days Tbill (MD 14/05/2026)	4.3
364 Days Tbill (MD 10/09/2026)	4.2
<b>Certificate of Deposit</b>	<b>43.0</b>
Canara Bank CD (MD 12/12/2025)	4.4
Punjab National Bank CD (MD 08/01/2026)	4.4
National Bank For Agri & Rural CD (MD 25/03/2026)	4.3
Small Ind Dev Bk of India CD (MD 05/05/2026)	4.3
Bank of Baroda CD (MD 25/05/2026)	4.3
Export Import Bank of India CD (MD 11/06/2026)	4.3
Indian Bank CD (MD 12/06/2026)	4.3
Union Bank of India CD (MD 25/06/2026)	4.3
Axis Bank Ltd. CD (MD 11/08/2026)	4.2
HDFC Bank Ltd. CD (MD 11/09/2026)	4.2
<b>Commercial Paper</b>	<b>17.2</b>
Muthoot Finance Ltd. CP (MD 12/01/2026)	4.4
Kotak Mahindra Prime Ltd. CP (MD 27/03/2026)	4.3
Tata Capital Ltd. CP (MD 21/05/2026)	4.3
Bajaj Finance Ltd. CP (MD 06/11/2026)	4.2
<b>CBLO/REPO/TREPS</b>	<b>12.7</b>
<b>Net Receivables / (Payables)</b>	<b>0.1</b>
<b>Grand Total</b>	<b>100.00</b>

## Rating Profile

Rating	% to Net Assets
CRISIL A1+	47.2
Sovereign	27.0
FITCH A1+	4.3
ICRA A1+	8.7

(Data as on 30-November-2025)

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

## Quantitative Indicators

Average Maturity	0.35 Yrs
YTM	5.92%
Macaulay Duration	0.35 Yrs
Modified Duration	0.33 Yrs

(Data as on 30-November-2025)



# 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

**Lumpsum : Minimum application amount**  
Minimum Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

### Minimum Additional Purchase Amount

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

### Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

### Allotment 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
30-Nov-25	0.0437	10.0738	10.0300
31-Oct-25	0.0397	10.0707	11.4664
30-Sep-25	0.0518	10.0818	10.0300

#### Monthly IDCW (Regular Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
30-Nov-25	0.0423	10.0723	10.0300
31-Oct-25	0.0473	10.0693	11.7373
30-Sep-25	0.0499	10.0799	10.0300

#### Quarterly IDCW (Direct Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
28-Mar-25	0.1734	10.1784	10.0034
27-Dec-24	0.1625	10.1659	10.0034
27-Sep-24	0.1685	10.1719	10.0034

#### Quarterly IDCW (Regular Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
28-Mar-25	0.1696	10.1746	10.0034
27-Dec-24	0.1587	10.1621	10.0034
27-Sep-24	0.1648	10.1682	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	0.19%
Regular	0.37%

### Performance - Regular Plan (as on 30-November-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Nov 23, 2025	Last 7 Days	14.0960	5.44	5.56	10,010	10,011
Nov 14, 2025	Last 15 Days	14.0772	5.43	5.61	10,024	10,025
Oct 31, 2025	Last 1 Month	14.0471	5.51	5.70	10,045	10,047
Nov 29, 2024	Last 1 Year	13.2960	6.11	6.50	10,613	10,652
Nov 30, 2022	Last 3 Years	11.6825	6.49	6.95	12,078	12,237
Nov 30, 2020	Last 5 Years	10.9008	5.29	6.95	12,945	13,256
Dec 20, 2018	Since Inception	10.0000	5.08	5.71	14,111	14,713

^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. 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. Rakesh Shetty please refer page 33 to 34. Performance of the Schemes - Direct Plan refer page 26 to 29.

### Portfolio

Instrument Name	% to Net Assets
Treasury Bill	21.5
Certificate of Deposit	49.5
Commercial Paper	21.5
CBLO/REPO/TREPS	6.6
Cash & Cash Equivalent	0.9
Total	100.0

(Data as on 30-November-2025)

### Rating Profile

Particular	% to Net Assets
CRISIL A1+	58.1
Sovereign	21.5
FITCH A1+	8.6
CARE A1+	4.3

(Data as on 30-November-2025)

### NAV (IDCW= Income Distribution cum capital withdrawal option)

Regular Growth Plan	: ₹ 14.1107
Regular Plan - Daily IDCW	: ₹ 10.0055
Regular Plan - Weekly IDCW	: ₹ 10.0160
Regular Plan - Fortnightly IDCW	: ₹ 10.0072
Regular Plan - Monthly IDCW	: ₹ 10.0330
Regular Plan - Quarterly IDCW	: ₹ 10.1016
Direct Growth Plan	: ₹ 14.2616
Direct Plan - Daily IDCW	: ₹ 10.0077
Direct Plan - Weekly IDCW	: ₹ 10.0089
Direct Plan - Fortnightly IDCW	: ₹ 10.0074
Direct Plan - Monthly IDCW	: ₹ 10.0331
Direct Plan - Quarterly IDCW	: ₹ 10.1047
Unclaimed IDCW Plan Below 3 years	: ₹ 13.8889
Unclaimed IDCW Plan Above 3 years	: ₹ 10.0000
Unclaimed Redemption Plan Below 3 years	: ₹ 13.6124
Unclaimed Redemption Plan Above 3 years	: ₹ 10.0000

### Scheme Statistics

Monthly AAUM	₹ 1,189.38 (₹ cr)
Latest AUM (30-Nov-2025)	₹ 1,155.56 (₹ cr)

### Quantitative Indicators

Average Maturity	0.09 Yrs
YTM	5.90 %
Macaulay Duration	0.09 Yrs
Modified Duration	0.08 Yrs

For Liquid Fund, Macaulay Duration is equal to its Average maturity (Data as on 30-November-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	-22.98	-3.87	0.19	7.67	-33.42	-6.31	-1.05	11.71
Maximum	81.24	24.62	21.20	15.38	100.76	33.50	28.87	17.03
Average	14.55	12.47	12.30	12.48	17.28	14.89	14.65	14.80
% times negative returns	25.74	0.68	0.00	0.00	16.10	2.17	0.16	0.00
% times returns are in excess of 7%	60.41	90.39	93.65	100.00	66.00	91.84	93.81	100.00
% times returns are in excess of 15%	44.37	27.42	17.81	2.72	45.18	51.23	48.22	49.04

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 & 10 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2844; 3years-2352; 5year-1858; 10year-626. 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	-27.66	-9.30	-1.67	15.45	-33.39	-8.29	0.34	15.73
Maximum	99.53	41.89	39.36	22.68	117.55	40.62	36.76	23.09
Average	22.58	18.94	17.54	19.43	21.47	19.14	18.14	19.19
% times negative returns	17.23	7.10	1.32	0.00	18.14	4.68	0.00	0.00
% times returns are in excess of 7%	68.25	78.66	88.88	100.00	67.35	86.50	93.81	100.00
% times returns are in excess of 15%	53.17	58.35	48.35	100.00	50.45	70.92	59.47	100.00

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 & 10 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2652; 3years-2156; 5years-1663; 10years-432. 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	-31.69	-8.00	0.55	11.65	-33.42	-6.31	-1.05	11.71
Maximum	82.53	33.63	25.82	17.67	100.76	33.50	28.87	16.17
Average	16.78	13.28	11.84	14.63	15.06	14.63	14.48	14.28
% times negative returns	24.55	6.29	0.00	0.00	17.54	2.41	0.18	0.00
% times returns are in excess of 7%	61.70	81.32	71.89	100.00	62.96	90.92	92.91	100.00
% times returns are in excess of 15%	44.81	40.76	27.37	43.37	40.25	47.94	47.16	28.83

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 & 10 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2611; 3years-2115; 5year-1622 ; 10year-392. 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

	Scheme				Nifty 500 TRI			
	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-28.27	-5.84	2.61	14.16	-33.42	-6.31	-1.05	11.71
Maximum	81.93	32.71	30.46	17.49	100.76	33.50	28.87	15.12
Average	18.86	16.15	15.53	16.35	15.59	14.80	15.07	13.80
% times negative returns	24.86	7.71	0.00	0.00	17.15	2.64	0.21	0.00
% times returns are in excess of 7%	62.20	87.06	94.88	100.00	63.64	90.06	92.04	100.00
% times returns are in excess of 15%	48.19	56.88	51.32	91.00	41.38	51.81	52.98	2.84

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 & 10 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2426; 3year-1932; 5year-1444; 10year-211. 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	-17.00	-0.54	3.49	-12.38	1.48	9.11
Maximum	39.77	14.37	14.02	49.15	19.25	17.49
Average	8.13	8.13	8.15	11.73	11.73	12.29
% times negative returns	29.74	0.13	0.00	3.63	0.00	0.00
% times returns are in excess of 7%	52.61	64.80	66.02	67.88	93.55	100.00
% times returns are in excess of 15%	28.79	0.00	0.00	29.69	8.49	4.97

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-2011, 3years-1520, 5years-1027. 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

**Note:** Motilal Oswal Multi Asset Fund was merged with Balanced Advantage Fund (w.e.f. 18th July, 2025)

## Motilal Oswal Large & Midcap Fund

	Scheme			Nifty Large Midcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-6.21	14.29	19.54	-5.81	13.09	19.26
Maximum	87.75	34.77	32.96	106.57	36.06	31.66
Average	28.76	25.26	27.18	25.72	22.03	24.08
% times negative returns	8.98	0.00	0.00	6.04	0.00	0.00
% times returns are in excess of 7%	76.73	100.00	100.00	74.42	100.00	100.00
% times returns are in excess of 15%	62.03	98.17	100.00	59.25	98.56	100.00

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-1259, 3years-766, 5years-275. 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

# Rolling Returns

## Motilal Large Cap Fund

	Scheme			Nifty 100 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	1.87	-	-	-6.12	-	-
Maximum	29.31	-	-	12.15	-	-
Average	17.01	-	-	3.94	-	-
% times negative returns	0.00	-	-	22.11	-	-
% times returns are in excess of 7%	94.97	-	-	29.65	-	-
% times returns are in excess of 15%	59.30	-	-	0.00	-	-

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-199, 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

## Motilal Multi Cap Fund

	Scheme			Nifty 100 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	3.53	-	-	-6.54	-	-
Maximum	33.26	-	-	9.35	-	-
Average	17.47	-	-	1.33	-	-
% times negative returns	0.00	-	-	41.96	-	-
% times returns are in excess of 7%	94.64	-	-	6.25	-	-
% times returns are in excess of 15%	58.04	-	-	0.00	-	-

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-112, 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

## Motilal Oswal Small Cap Fund

	Scheme			Nifty Smallcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-1.30	-	-	-8.99	-	-
Maximum	49.00	-	-	28.51	-	-
Average	14.90	-	-	1.91	-	-
% times negative returns	3.06	-	-	57.21	-	-
% times returns are in excess of 7%	70.74	-	-	74.67	-	-
% times returns are in excess of 15%	44.98	-	-	66.38	-	-

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-229, 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

## Motilal Oswal Quant Fund

	Scheme			Nifty Smallcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-13.81	-	-	-6.16	-	-
Maximum	-0.25	-	-	11.49	-	-
Average	-7.05	-	-	2.89	-	-
% times negative returns	100.00	-	-	32.50	-	-
% times returns are in excess of 7%	0.00	-	-	21.67	-	-
% times returns are in excess of 15%	0.00	-	-	0.00	-	-

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-120, 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 (30/09/2025)

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	121723.57	121314.48
Other Income/Debt Oriented Schemes		
Ultra Short Duration Fund	60358.74	58639.06
Growth/Equity Oriented Schemes		
Multi Cap Fund	431388.66	423770.21
Large Cap Fund	278103.23	269596.77
Large & Mid Cap Fund	1382330.14	1276742.96
Mid Cap Fund	3477688.94	3459548.52
Small Cap Fund	545456.22	536486.77
Focused Fund	146661.88	151746.45
Sectoral/Thematic Funds	451663.61	433071.66
ELSS	437694.62	440045.03
Flexi Cap Fund	1355711.02	1383527.17
Hybrid Schemes		
Dynamic Asset Allocation/Balanced Advantage Fund	92752.33	99382.57
Multi Asset Allocation Fund	0.00	1742.54
Arbitrage Fund	146009.91	106296.34
Other Schemes		
Equity oriented Index Funds (Domestic Index Funds)	1725590.78	1711681.52
Equity oriented Index Funds (International Index Funds)	403591.12	384707.11
Gold ETF	24515.88	3286.51
Equity oriented ETFs (Domestic ETFs)	272168.04	251107.02
Equity oriented ETFs (International ETFs)	1091427.48	1021271.44
Income/Debt Oriented oriented ETFs	13352.54	12671.81
Silver ETF	12178.67	1695.06
Fund of funds investing overseas in Passive Funds	3355.98	3228.52
Total	12473723.36	12151559.52

### AUM REPORT FOR THE QUARTER ENDED (30/09/2025)

Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	50.63
Next 10 Cities	12.73
Next 20 Cities	6.29
Next 75 Cities	7.92
Others	22.44
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 28-November-2025)

## Motilal Oswal Large 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 (₹)##
Nov 29, 2024	Last 1 Year	13.0394	13.09	8.01	9.97	11,305	10,799	10,994
Feb 06, 2024	Since Inception	10.0000	23.90	11.88	11.77	14,741	12,255	12,233

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # 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. Swapnil Mayekar, please refer page 33 to 34.

## 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 (₹)##
Nov 29, 2024	Last 1 Year	35.9248	4.52	8.02	9.97	10,450	10,800	10,994
Nov 30, 2022	Last 3 Years	18.3712	26.93	18.54	13.10	20,436	16,648	14,461
Nov 27, 2020	Last 5 Years	11.4320	26.81	21.12	16.46	32,840	26,093	21,446
Oct 17, 2019	Since Inception	10.0000	24.13	20.55	15.60	37,543	31,397	24,280

^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. Swapnil Mayekar, please refer page 33 to 34.

## 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 (₹)##
Nov 29, 2024	Last 1 Year	68.5750	1.04	6.58	9.97	10,103	10,656	10,994
Nov 30, 2022	Last 3 Years	37.6830	22.53	15.60	13.10	18,386	15,441	14,461
Nov 27, 2020	Last 5 Years	30.0519	18.16	18.61	16.46	23,055	23,499	21,446
Nov 30, 2018	Last 7 Years	26.2090	14.90	16.02	14.75	26,435	28,289	26,192
Nov 30, 2015	Last 10 Years	17.7189	14.60	14.87	14.08	39,102	40,013	37,349
Apr 28, 2014	Since Inception	10.0000	18.17	15.12	13.80	69,284	51,180	44,748

^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. Swapnil Mayekar, please refer page 33 to 34.

## 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 (₹)##
Nov 29, 2024	Last 1 Year	123.4589	-3.74	7.76	9.97	9,627	10,774	10,994
Nov 30, 2022	Last 3 Years	58.0145	27.04	23.55	13.10	20,487	18,847	14,461
Nov 27, 2020	Last 5 Years	30.4977	31.23	25.48	16.46	38,972	31,142	21,446
Nov 30, 2018	Last 7 Years	25.0058	24.94	21.09	14.75	47,532	38,164	26,192
Nov 30, 2015	Last 10 Years	20.4681	19.23	18.47	14.08	58,069	54,493	37,349
Feb 24, 2014	Since Inception	10.0000	23.41	21.65	14.45	1,18,856	1,00,334	48,940

^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. 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. Swapnil Mayekar, please refer page 33 to 34.

## 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 (₹)##
Nov 29, 2024	Last 1 Year	14.4977	0.92	-5.03	9.97	10,092	9,498	10,994
Dec 26, 2023	Since Inception	10.0000	21.84	11.07	12.37	14,631	12,240	12,519

^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. Swapnil Mayekar, please refer page 33 to 34.

## Motilal Oswal Arbitrage 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 (₹)##
May 30, 2025	Last 6 Months	10.3131	7.33	6.81	4.53	10,365	10,340	10,226
Dec 23, 2024	Since Inception	10.0000	7.41	7.47	6.38	10,690	10,696	10,594

^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 50 Arbitrage TRI ## CRISIL 1 Year T-bill Index  
Date of inception: 23-December-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. Vishal Ashar, Mr. Niket Shah, Mr. Atul Mehra and Mr. Rakesh Shetty, please refer page 33 to 34.



# Performance of the Schemes - Direct Plan

(Data as on 28-November-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 (₹)##
Nov 29, 2024	Last 1 Year	53.1503	-2.77	6.58	8.72	9,724	10,656	10,869
Nov 30, 2022	Last 3 Years	39.1825	9.68	15.60	12.15	13,190	15,441	14,101
Nov 27, 2020	Last 5 Years	29.6794	11.72	18.61	15.56	17,414	23,499	20,627
Nov 30, 2018	Last 7 Years	22.4736	12.63	16.02	14.47	22,997	28,289	25,754
Nov 30, 2015	Last 10 Years	16.2758	12.24	14.87	14.00	31,754	40,013	37,098
May 13, 2013	Since Inception	10.0000	13.98	15.15	13.93	51,683	58,765	51,377

^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. Atul Mehra, Mr. Ankit Agarwal, Mr. Varun Sharma, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34.

## Motilal Oswal ELSS Tax Saver Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	60.8845	-2.16	6.58	9.97	9,784	10,656	10,994
Nov 30, 2022	Last 3 Years	31.0463	24.29	15.60	13.10	19,188	15,441	14,461
Nov 27, 2020	Last 5 Years	20.4747	23.78	18.61	16.46	29,096	23,499	21,446
Nov 30, 2018	Last 7 Years	17.4426	19.18	16.02	14.75	34,153	28,289	26,192
Nov 30, 2015	Last 10 Years	11.2297	18.15	14.87	14.08	53,049	40,013	37,349
Jan 21, 2015	Since Inception	10.0000	17.86	13.09	12.02	59,572	38,038	34,322

^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 33 to 34.

## Motilal Oswal Multi 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 (₹)##
Nov 29, 2024	Last 1 Year	13.1940	7.36	4.78	9.97	10,734	10,477	10,994
Jun 18, 2024	Since Inception	10.0000	27.19	4.92	8.94	14,162	10,720	11,319

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI  
Date of inception: 18-June-2024. \*Incased, 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. Swapnil Mayekar, please refer page 33 to 34.

## Motilal Oswal Quant Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	11.0706	-7.01	8.17	9.97	9,301	10,815	10,994
Jun 06, 2024	Since Inception	10.0000	1.99	9.78	11.14	10,297	11,480	11,691

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty 200 TRI ## Nifty 50 TRI  
Date of inception: 18-June-2024. \*Incased, 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 33 to 34.

## Motilal Oswal Innovation Opportunities 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 (₹)##
May 30, 2025	Last 6 Months	11.7633	24.41	11.31	13.41	11,217	10,564	10,668
Feb 18, 2025	Since Inception	10.0000	41.21	22.02	19.79	13,195	11,708	11,535

^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 TRI ## Nifty 50 TRI  
Date of inception: 18-February-2025. \*Incased, 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. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34.

## Motilal Oswal Business Cycle Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	12.4924	6.78	6.58	9.97	10,676	10,656	10,994
Aug 27, 2024	Since Inception	10.0000	25.79	2.04	4.92	13,337	10,257	10,621

^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: 27-August-2024. \*Incased, 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. Swapnil Mayekar, please refer page 33 to 34.

# Performance of the Schemes - Direct Plan

(Data as on 28-November-2025)

## Motilal Oswal Manufacturing Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Nov 29, 2024	Last 1 Year	11.0653	5.01	9.43	9.97	10,500	10,940	10,994
Aug 08, 2024	Since Inception	10.0000	12.16	4.52	7.81	11,618	10,595	11,032

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty India Manufacturing TRI ## Nifty 50 TRI  
Date of inception: 08-August-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. Atul Mehra, Mr. Bhalchandra Shinde, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34.

## Motilal Oswal Digital India 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 (₹)##
Nov 29, 2024	Last 1 Year	10.3039	4.55	-4.58	9.96	10,453	9,543	10,994
Nov 04, 2024	Since Inception	10.0000	7.24	0.39	9.96	10,771	10,042	11,061

^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. # BSE Teck TRI ## Nifty 50 TRI  
Date of inception: 04-November-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. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Swapnil Mayekar, please refer page 33 to 34.

## Motilal Oswal Active Momentum 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 (₹)##
May 30, 2025	Last 6 Months	10.7573	32.86	11.31	13.41	11,639	10,564	10,668
Mar 17, 2025	Since Inception	10.0000	35.93	26.99	25.06	12,520	11,893	11,757

^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 TRI ## Nifty 50 TRI  
Date of inception: 17-March-2025. \*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. Bhalchandra Shinde and Mr. Rakesh Shetty, please refer page 33 to 34.

## Motilal Oswal Infrastructure 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 (₹)##
May 30, 2025	Last 6 Months	10.9671	25.43	16.72	13.41	11,268	10,834	10,668
May 13, 2025	Since Inception	10.0000	43.25	17.40	14.04	12,358	10,949	10,765

^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 Infrastructure TRI ## Nifty 50 TRI  
Date of inception: 13-May-2025. \*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. Bhalchandra Shinde and Mr. Rakesh Shetty and Mr. Swapnil Mayekar please refer page 33 to 34.

## 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 (₹)##
Nov 29, 2024	Last 1 Year	23.2831	-2.94	7.60	9.97	9,706	10,758	10,994
Nov 30, 2022	Last 3 Years	16.6974	10.63	11.43	13.10	13,535	13,833	14,461
Nov 27, 2020	Last 5 Years	14.7127	8.95	12.03	16.46	15,360	17,656	21,446
Nov 30, 2018	Last 7 Years	12.1899	9.22	12.12	14.75	18,539	22,276	26,192
Sep 27, 2016	Since Inception	10.0000	9.29	11.26	14.13	22,599	26,628	33,637

^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. 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. Swapnil Mayekar, please refer page 33 to 34. **Note:** Motilal Oswal Multi Asset Fund was merged with Balanced Advantage Fund (w.e.f. 18th July, 2025)

## 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 (₹)##
Nov 29, 2024	Last 1 Year	16.7989	6.38	7.03	6.50	10,636	10,701	10,648
Nov 30, 2022	Last 3 Years	14.8018	6.48	7.37	6.98	12,071	12,375	12,241
Nov 27, 2020	Last 5 Years	13.8077	5.28	6.09	5.85	12,940	13,443	13,292
Nov 30, 2018	Last 7 Years	13.4835	4.10	6.38	5.87	13,251	15,414	14,910
Nov 30, 2015	Last 10 Years	11.8892	4.16	6.68	6.28	15,028	19,103	18,389
Sep 06, 2013	Since Inception	10.0000	4.86	7.18	6.77	17,868	23,352	22,300

^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. 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. Rakesh Shetty please refer page 33 to 34.

# Performance of the Schemes - Direct Plan

(Data as on 28-November-2025)

## Motilal Oswal Liquid Fund (Data as on 30 November, 2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Nov 23, 2025	Last 7 Days	14.2462	5.64	5.56	10,011	10,011
Nov 14, 2025	Last 15 Days	14.2266	5.61	5.61	10,025	10,025
Oct 30, 2025	Last 1 Month	14.1929	5.70	5.52	10,048	10,047
Nov 29, 2024	Last 1 Year	13.4153	6.29	6.50	10,631	10,652
Nov 30, 2022	Last 3 Years	11.7520	6.66	6.95	12,135	12,237
Nov 30, 2020	Last 5 Years	10.9327	5.46	5.80	13,045	13,256
Dec 20, 2018	Since Inception	10.0000	5.24	5.71	14,262	14,713

^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. 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 Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Rakesh Shetty please refer page 33 to 34.

# SIP Performance of the Schemes - Direct Plan

(Data as on 28-November-2025)

## Motilal Oswal Large 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	17.18	16.16	17.34	1,30,695	1,30,073	1,30,795
Since Inception	2,20,000	18.32	10.09	11.27	2,59,063	2,41,311	2,43,821

# Nifty 100 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 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	15.06	17.33	17.34	1,29,401	1,30,788	1,30,795
Last 3 Years	3,60,000	24.32	17.49	14.21	5,11,644	4,65,432	4,44,280
Last 5 Years	6,00,000	24.38	17.96	14.06	10,95,518	9,37,988	8,52,522
Since Inception	7,40,000	25.69	20.34	15.92	16,37,491	13,90,643	12,13,654

# 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	8.81	15.28	17.34	1,25,551	1,29,539	1,30,795
Last 3 Years	3,60,000	21.66	15.36	14.21	4,93,313	4,51,638	4,44,280
Last 5 Years	6,00,000	19.30	15.66	14.06	9,69,106	8,86,800	8,52,522
Last 7 Years	8,40,000	18.21	17.44	15.66	16,05,584	15,62,532	14,66,348
Last 10 Years	12,00,000	15.58	15.87	14.80	27,11,230	27,53,741	26,00,966
Since Inception	14,00,000	15.54	15.17	14.12	36,68,793	35,82,230	33,49,108

# 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	7.07	18.43	17.34	1,24,465	1,31,452	1,30,795
Last 3 Years	3,60,000	23.14	20.43	14.21	5,03,461	4,84,962	4,44,280
Last 5 Years	6,00,000	26.87	21.61	14.06	11,62,782	10,24,942	8,52,522
Last 7 Years	8,40,000	28.01	23.93	15.66	22,70,743	19,67,173	14,66,348
Last 10 Years	12,00,000	22.92	20.49	14.80	40,27,863	35,33,101	26,00,966
Since Inception	14,20,000	21.80	19.79	14.13	57,09,518	50,00,409	34,46,979

# 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 Multi 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	14.18	13.80	17.34	1,28,867	1,28,629	1,30,795
Since Inception	1,80,000	16.73	7.51	11.16	2,03,517	1,90,539	1,95,671

# Nifty 500 Multicap 50:25:25 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.

## 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	12.21	4.37	17.34	1,27,653	1,22,769	1,30,795
Since Inception	2,40,000	15.26	3.69	11.43	2,78,719	2,49,180	2,68,818

# 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 28-November-2025)

## 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	12.71	15.28	16.31	1,27,964	1,29,539	1,30,163
Last 3 Years	3,60,000	8.64	15.36	13.15	4,09,805	4,51,638	4,37,572
Last 5 Years	6,00,000	9.64	15.66	13.26	7,64,411	8,86,800	8,35,907
Last 7 Years	8,40,000	11.92	17.44	14.99	12,83,501	15,62,532	14,31,859
Last 10 Years	12,00,000	11.98	15.87	14.59	22,37,118	27,53,741	25,70,965
Since Inception	15,10,000	12.63	15.30	14.01	35,13,137	42,34,360	38,68,959

# 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 ELSS Tax Saver 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	8.98	15.28	17.34	1,25,652	1,29,539	1,30,795
Last 3 Years	3,60,000	20.89	15.36	14.21	4,88,102	4,51,638	4,44,280
Last 5 Years	6,00,000	21.53	15.66	14.06	10,22,924	8,86,800	8,52,522
Last 7 Years	8,40,000	21.90	17.44	15.66	18,30,350	15,62,532	14,66,348
Last 10 Years	12,00,000	19.12	15.87	14.80	32,81,407	27,53,741	26,00,966
Since Inception	13,10,000	18.76	15.40	14.37	38,86,090	31,79,714	29,91,164

# 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 Business Cycle 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	16.83	15.28	17.34	1,30,479	1,29,539	1,30,795
Since Inception	1,60,000	17.96	9.68	12.41	1,79,772	1,94,503	1,84,286

# 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 Manufacturing 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	12.92	20.64	17.34	1,28,093	1,32,790	1,30,795
Since Inception	1,60,000	14.75	12.95	12.35	1,76,346	1,94,503	1,84,286

# Nifty India Manufacturing 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 Digital India 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	18.29	7.22	17.34	1,31,367	1,24,561	1,30,795
Since Inception	1,30,000	16.62	6.23	16.23	1,42,138	1,94,503	1,84,286

# BSE Teck 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 Quant 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	4.21	16.21	17.34	1,22,670	1,30,105	1,30,795
Since Inception	1,80,000	-1.09	9.84	11.39	1,78,470	1,93,853	1,96,043

# Nifty 200 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 28-November-2025)

## 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	11.42	11.12	17.34	1,27,169	1,26,982	1,30,795
Last 3 Years	3,60,000	7.42	11.47	14.21	4,02,502	4,27,103	4,44,280
Last 5 Years	6,00,000	8.55	11.21	14.06	7,43,945	7,94,750	8,52,522
Last 7 Years	8,40,000	9.16	12.13	15.66	11,62,977	12,93,141	14,66,348
Since Inception	11,10,000	8.96	11.74	14.86	16,99,306	19,44,690	22,64,974

# 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.  
**Note:** Motilal Oswal Multi Asset Fund was merged with Balanced Advantage Fund (w.e.f. 18th July, 2025)

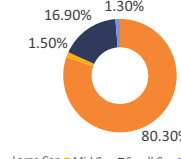
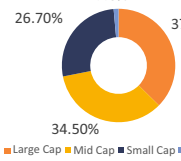
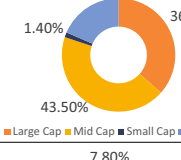
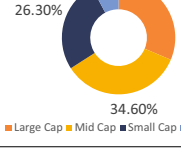
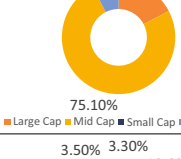
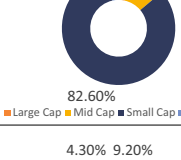

# Performance details of Schemes managed by respective Fund Managers

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	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 Innovation Opportunities Fund	13
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Consumption Fund	17
		Motilal Oswal Services Fund	18
		Motilal Oswal Balanced Advantage Fund	19
		Motilal Oswal Arbitrage Fund	20
		Motilal Oswal Ultra Short Term Fund	21
		Motilal Oswal Liquid Fund	22
2	Mr. Swapnil Mayekar	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 Innovation Opportunities Fund	13
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Consumption Fund	17
		Motilal Oswal Services Fund	18
		Motilal Oswal Balanced Advantage Fund	19
		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 ELSS Tax Saver Fund	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Quant Fund	12
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Services Fund	18
		Motilal Oswal Balanced Advantage Fund	19
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 ELSS Tax Saver Fund	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Quant Fund	12
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Services Fund	18
		Motilal Oswal Balanced Advantage Fund	19
		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	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Services Fund	18
		Motilal Oswal Balanced Advantage Fund	19
		Motilal Oswal Arbitrage Fund	20
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	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Services Fund	18
		Motilal Oswal Balanced Advantage Fund	19
		Motilal Oswal Arbitrage Fund	20

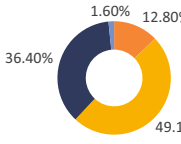
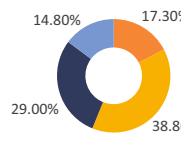
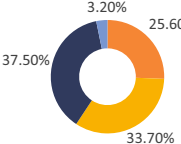
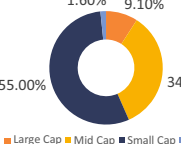
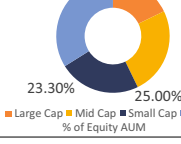
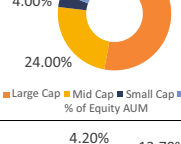
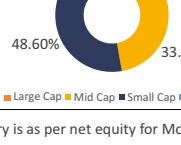
# Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
5	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 Innovation Opportunities Fund	13
		Motilal Oswal Consumption Fund	17
		Motilal Oswal Balanced Advantage Fund	19
		Motilal Oswal Arbitrage Fund	20
6	Mr. Bhalchandra Shinde	Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Infrastructure Fund	15
		Motilal Oswal Special Opportunities Fund	16
		Motilal Oswal Services Fund	18
7	Mr. Vishal Ashar	Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Arbitrage Fund	20
8	Mr. Varun Sharma	Motilal Oswal Focused Fund	7
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Consumption Fund	17
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## 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 80.30% Mid Cap 1.30% Small Cap 1.50% Cash 16.90%</p>	04-Aug-2020	2,979.78	NIFTY 100 TRI	HDFC Bank Ltd. Reliance Industries Ltd. ICICI Bank Ltd. Bharti Airtel Ltd. Infosys Ltd. Larsen & Toubro Ltd. State Bank of India Mahindra & Mahindra Ltd. ITC Ltd. Tata Consultancy Services Ltd.	9.6 7.2 6.4 5.1 4.6 3.2 3.0 2.4 2.4 2.3	Banks IT - Software Finance Petroleum Products Telecom - Services Automobiles Construction Pharmaceuticals & Biotechnology Consumer Durables Power	23.4 9.2 8.3 7.2 6.6 4.4 4.4 3.4 3.4 2.7	0.9	11.6%	-	0.57	For Equity Component Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Swapnil Mayekar
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 37.40% Mid Cap 26.70% Small Cap 1.40% Cash 34.50%</p>	17-Oct-2019	15,004.50	NIFTY Large Midcap 250 TRI	Eternal Ltd. Bajaj Finance Ltd. PTC Industries Ltd. Muthoot Finance Ltd. Bharat Electronics Ltd. CG Power and Industrial Solutions Ltd. TVS Motor Company Ltd. Multi Commodity Exchange of India Ltd. Apar Industries Ltd. One 97 Communications Ltd.	6.0 4.3 4.1 4.0 3.8 3.5 3.5 3.4 3.4 3.4	Electrical Equipment Finance Aerospace & Defense Capital Markets Retailing Automobiles Financial Technology (Fintech) Industrial Products Consumer Durables Realty	22.8 13.1 10.7 8.3 8.2 7.3 5.6 4.1 3.8 2.8	1.1	18.2%	1.1	0.36	For Equity Component - Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty, For Foreign Securities : Mr. Swapnil Mayekar
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 36.60% Mid Cap 18.50% Small Cap 1.40% Cash 43.50%</p>	28-Apr-2014	14,280.36	NIFTY 500 TRI	Coforge Ltd. Persistent Systems Ltd. Eternal Ltd. Kalyan Jewellers India Ltd. Polycab India Ltd. Cholamandalam Investment and Finance Company Ltd. Dixon Technologies (India) Ltd. CG Power and Industrial Solutions Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV Bharti Airtel Ltd.	10.0 10.0 8.4 8.3 7.6 7.1 7.1 5.6 4.4 4.4	IT - Software Consumer Durables Retailing Telecom - Services Industrial Products Finance Electrical Equipment Construction Banks Aerospace & Defense	20.0 16.8 9.1 8.9 7.6 7.1 5.6 2.8 2.4 0.6	1.0	15.7%	1.0	1.32	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Swapnil Mayekar
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 31.40% Mid Cap 26.30% Small Cap 7.80% Cash 34.60%</p>	18-June-2024	4,698.51	Nifty 500 Multicap 50:25:25 Index TR	Shaily Engineering Plastics Ltd. Bharti Airtel Ltd. Eternal Ltd. Persistent Systems Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. HealthCare Global Enterprises Ltd. Dixon Technologies (India) Ltd. Muthoot Finance Ltd. CG Power and Industrial Solutions Ltd.	10.2 8.9 8.9 8.4 7.5 6.5 5.4 4.0 4.0 3.9	IT - Software Consumer Durables Industrial Products Telecom - Services Retailing Finance Chemicals & Petrochemicals Healthcare Services Capital Markets Electrical Equipment	15.9 14.2 13.0 8.9 8.9 7.6 7.0 5.4 4.6 3.9	1.0	19.0%	-	1.99	For Equity Component Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Swapnil Mayekar
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 17.30% Mid Cap 7.50% Small Cap 75.10% Cash 1.30%</p>	24-Feb-2014	37,660.23	NIFTY Midcap 150 TRI	Persistent Systems Ltd. Coforge Ltd. Eternal Ltd. Dixon Technologies (India) Ltd. Kalyan Jewellers India Ltd. One 97 Communications Ltd. Bharti Airtel Ltd. Polycab India Ltd. Aditya Birla Capital Ltd. KEI Industries Ltd.	10.0 9.9 8.7 8.1 8.0 7.8 5.3 5.0 4.5 4.4	IT - Software Consumer Durables Retailing Industrial Products Telecom - Services Financial Technology (Fintech) Finance Capital Markets Auto Components Realty	19.9 16.1 10.5 9.3 8.7 8.3 7.4 3.8 2.6 2.4	0.9	17.5%	1.2	1.24	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Rakesh Shetty, For Foreign Securities - Mr. Swapnil Mayekar
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 10.60% Mid Cap 3.30% Small Cap 3.50% Cash 82.60%</p>	26-Dec-2023	5,869.17	Nifty Smallcap 250 TRI	Dr Agarwals Health Care Ltd. CCL Products India Ltd. Karur Vysya Bank Ltd. Campus Activewear Ltd. Shaily Engineering Plastics Ltd. V2 Retail Ltd. Multi Commodity Exchange of India Ltd. VA Tech Wabag Ltd. Rainbow Childrens Medicare Ltd. Pricol Ltd.	4.3 4.0 3.9 3.1 2.9 2.9 2.7 2.6 2.5 2.5	Healthcare Services Electrical Equipment Auto Components Consumer Durables Retailing Finance Banks Chemicals & Petrochemicals Industrial Products Capital Markets	9.1 9.1 8.2 7.2 6.9 6.9 6.4 5.8 4.6 4.2	0.8	17.8%	-	0.58	For Equity Component - Mr. Ajay Khandelwal, Mr. Niket Shah For Debt Component - Mr. Rakesh Shetty, For Foreign Securities : Mr. Swapnil Mayekar
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 54.40% Mid Cap 4.30% Small Cap 9.20% Cash 32.10%</p>	13-May-2013	1,529.24	NIFTY 500 TRI	One 97 Communications Ltd. Piramal Finance Ltd. Religare Enterprises Ltd. Multi Commodity Exchange of India Ltd. Coforge Ltd. Radico Khaitan Ltd. Acutaas Chemicals Ltd. AU Small Finance Bank Ltd. Onesource Specialty Pharma Ltd. Dixon Technologies (India) Ltd.	6.6 5.9 5.1 5.0 4.3 4.2 3.8 3.6 3.5 3.5	Finance Consumer Durables Electrical Equipment IT - Software Industrial Products Pharmaceuticals & Biotechnology Financial Technology (Fintech) Aerospace & Defense Auto Components Capital Markets	14.2 9.8 8.6 7.4 7.3 7.3 7.1 5.8 5.7 5.0	1.1	17.3%	0.1	1.29	For Equity Component - Mr. Ajay Khandelwal, Mr. Atul Mehra, For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Swapnil Mayekar

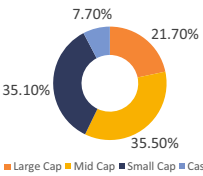
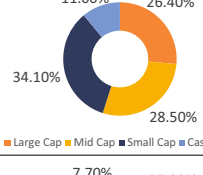
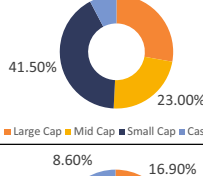
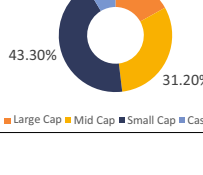
## FUNDS AT A GLANCE

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	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-2015	4,488.99	NIFTY 500 TRI	Eternal Ltd. Multi Commodity Exchange of India Ltd. Muthoot Finance Ltd. Piramal Finance Ltd. Waaree Energies Ltd. PTC Industries Ltd. Prestige Estates Projects Ltd. Amber Enterprises India Ltd. Apar Industries Ltd. One 97 Communications Ltd.	6.1 5.9 4.6 4.5 4.2 4.1 4.1 3.9 3.8 3.7	Electrical Equipment Capital Markets Finance Aerospace & Defense Industrial Products Retailing Consumer Durables Automobiles Realty Financial Technology (Fintech)	16.6 12.0 11.6 9.0 6.2 6.1 6.0 5.1 4.1 3.7	1.2	18.7%	0.9	0.50	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	2,197.36	Nifty 500 TRI	Shaily Engineering Plastics Ltd. Eternal Ltd. Bharti Airtel Ltd. Persistent Systems Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. HealthCare Global Enterprises Ltd. Muthoot Finance Ltd. Dixon Technologies (India) Ltd. Multi Commodity Exchange of India Ltd.	10.5 8.8 8.6 7.8 7.6 7.0 5.7 4.2 3.9 3.8	IT - Software Consumer Durables Industrial Products Retailing Telecom - Services Chemicals & Petrochemicals Healthcare Services Finance Capital Markets Pharmaceuticals & Biotechnology	15.5 11.0 10.5 8.8 8.6 7.9 5.7 4.2 3.8 2.7	-	-	-	2.44	For Equity Component Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Swapnil Mayekar
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	793.63	Nifty India Manufacturing Total Return Index	Bharat Electronics Ltd. Shaily Engineering Plastics Ltd. Hitachi Energy India Ltd. Mahindra & Mahindra Ltd. Bharat Heavy Electricals Ltd. Cummins India Ltd. Ather Energy Ltd. UNO Minds Ltd. PTC Industries Ltd. Gabriel India Ltd.	5.9 5.9 4.1 4.1 4.1 4.0 3.8 3.8 3.7 3.6	Electrical Equipment Automobiles Industrial Products Aerospace & Defense Auto Components Pharmaceuticals & Biotechnology Consumer Durables Textiles & Apparel Chemicals & Petrochemicals Food Products	16.9 16.5 13.6 11.9 10.4 7.9 6.1 3.3 3.2 3.1	-	-	-	1.18	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. Swapnil Mayekar
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-2024	898.79	BSE Teck TRI	Coforge Ltd. Zensar Technologies Ltd. PB Fintech Ltd. Sonata Software Ltd. One 97 Communications Ltd. Hexaware Technologies Ltd. Birlasoft Ltd. Eclerx Services Ltd. Mastek Ltd. C.E. Info Systems Ltd.	8.4 6.3 5.6 5.5 5.5 5.5 5.3 4.8 4.1 4.0	IT - Software Financial Technology (Fintech) IT - Services Commercial Services & Supplies Retailing Capital Markets Electrical Equipment Leisure Services	54.2 12.9 8.9 8.3 8.1 3.1 1.6 1.3	-	-	-	0.87	For Equity Component - Mr. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty For Foreign Securities : Mr. Swapnil Mayekar
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</p>	27-Sep-2016	947.22	CRISIL Hybrid 50+50 - Moderate Index	Shaily Engineering Plastics Ltd. Bharti Airtel Ltd. Eternal Ltd. Persistent Systems Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. HealthCare Global Enterprises Ltd. Ellenbarrie Industrial Gases Ltd. - Locked IN Ellenbarrie Industrial Gases Ltd. Anthem Biosciences Ltd.	10.0 9.0 8.8 8.5 8.2 6.7 5.8 5.1 2.3 1.7	IT - Software Industrial Products Telecom - Services Retailing Chemicals & Petrochemicals Consumer Durables Healthcare Services Pharmaceuticals & Biotechnology	16.6 10.0 9.0 7.8 7.4 6.7 5.8 1.7	1.3	13.9%	0.2	4.25	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty
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 derivative 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</p>	23-Dec-2024	1,673.42	Nifty 50 Arbitrage TRI	HDFC Bank Ltd. Reliance Industries Ltd. Bharti Airtel Ltd. Aditya Birla Capital Ltd. Eternal Ltd. Mahindra & Mahindra Ltd. ICICI Bank Ltd. State Bank of India Dixon Technologies (India) Ltd. Trent Ltd.	6.0 5.2 5.1 4.9 3.8 3.2 3.0 2.4 2.3 2.1	Banks Finance Telecom - Services Retailing Automobiles Petroleum Products Consumer Durables Financial Technology (Fintech) Auto Components Food Products	17.5 10.0 8.5 5.9 5.5 5.2 4.4 3.4 1.9 1.9	-	-	-	11.61	For Equity Component - Mr. Vishal Ashar, Mr. Niket Shah and Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty
Thematic Fund	Motilal Oswal Innovation Opportunities Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies that will benefit from the adoption of innovative strategies or following the innovation theme.	 <p>Large Cap Mid Cap Small Cap Cash</p>	18-Feb-2025	481.64	Nifty 500 TRI	Ujjivan Small Finance Bank Ltd. IDFC First Bank Ltd. Siemens Energy India Ltd. Bharat Heavy Electricals Ltd. Syrrma SGS Technology Ltd. JM Financial Ltd. Kaynes Technology India Ltd. Cummins India Ltd. AU Small Finance Bank Ltd. Bajaj Finance Ltd.	5.6 5.3 4.7 4.4 4.0 3.7 3.7 3.6 3.5 3.4	Electrical Equipment Banks Finance Consumer Durables Industrial Manufacturing Leisure Services Auto Components Retailing Industrial Products Beverages	14.9 14.4 9.6 8.8 7.6 7.5 5.0 4.4 3.6 3.2	-	-	-	0.56	For Equity Component - Mr. Niket Shah, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty For Foreign Securities - Mr. Swapnil Mayekar

\*Market cap breakdown, top 10 holdings and top 10 industry is as per net equity for Motilal Oswal Balanced Advantage Fund. **Note:** Motilal Oswal Multi Asset Fund was merged with Balanced Advantage Fund (w.e.f. 18th July, 2025)



## 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)					
Thematic Fund	Motilal Oswal Active Momentum Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments by investing through a Momentum factor-based approach for stock selection. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>35.10% 21.70% 7.70% 35.50%</p> <p>Large Cap Mid Cap Small Cap Cash</p>	17-Mar-2025	260.32	Nifty 500 TRI	Multi Commodity Exchange of India Ltd. State Bank of India Ather Energy Ltd. Shaily Engineering Plastics Ltd. Muthoot Finance Ltd. One 97 Communications Ltd. L&T Finance Ltd. LG Electronics India Ltd. Jain Resource Recycling Ltd. GE Vernova T&D India Ltd.	5.4 5.4 5.1 4.4 4.3 4.2 3.9 3.9 3.5 3.4	Capital Markets Finance Automobiles Industrial Products Consumer Durables Electrical Equipment Aerospace & Defense Healthcare Services Banks Retailing	11.7 8.2 8.1 7.1 7.0 6.7 6.0 5.7 5.4 5.1	-	-	-	1.89	For Equity Component - Mr. Ajay Khandelwal, Mr. Varun Sharma, Mr. Vishal Ashar For Debt Component - Mr. Rakesh Shetty
Thematic Fund	Motilal Oswal Infrastructure Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies that are engaged directly or indirectly or are expected to benefit from the growth and development of the infrastructure sector in India. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>21.90% 31.90% 11.50% 34.70%</p> <p>Large Cap Mid Cap Small Cap Cash</p>	13-May-2025	91.97	Nifty InfrastructureTRI	Larsen & Toubro Ltd. Bharat Electronics Ltd. Hitachi Energy India Ltd. Multi Commodity Exchange of India Ltd. Bharat Heavy Electricals Ltd. Cummins India Ltd. Aster DM Healthcare Ltd. GE Vernova T&D India Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV HealthCare Global Enterprises Ltd.	7.2 6.1 5.3 5.3 4.6 4.1 3.9 3.8 3.7 3.4	Electrical Equipment Healthcare Services Aerospace & Defense Construction Industrial Products Auto Components Capital Markets Telecom - Services Diversified Metals Consumer Durables	22.2 10.7 8.5 7.2 5.7 5.5 5.3 3.7 3.3 3.3	-	-	-	0.36	For Equity Component Mr. Ajay Khandelwal, Mr. Atul Mehra Associate Fund Manager Mr. Bhalchandra Shinde For Debt Component Mr. Rakesh Shetty For Foreign Securities - - Mr. Swapnil Mayekar
Thematic Fund	Motilal Oswal Special Opportunities Fund	To achieve long term capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, mergers & acquisitions, government policy and/or regulatory changes, disruption, upcoming and new trends, new & emerging sectors, companies/sectors going through temporary unique challenges and other similar instances. However, there can be no assurance that the investment objective of the scheme will be realized	 <p>34.10% 28.50% 11.00% 26.40%</p> <p>Large Cap Mid Cap Small Cap Cash</p>	14-Aug-2025	65.64	Nifty 500 TRI	Ather Energy Ltd. LG Electronics India Ltd. Billionbrains Garage Ventures Ltd. Multi Commodity Exchange of India Ltd. Muthoot Finance Ltd. Jain Resource Recycling Ltd. Samvardhana Motherson International Ltd. Waaree Energies Ltd. One 97 Communications Ltd. Dixon Technologies (India) Ltd.	6.6 6.3 4.6 4.3 4.3 4.2 3.5 3.5 3.5 3.4	Auto Components Consumer Durables Automobiles Capital Markets Healthcare Services Retailing Electrical Equipment Finance Diversified Metals Financial Technology (Fintech)	9.9 9.7 9.6 9.0 8.4 6.5 6.2 4.3 4.2 3.5	-	-	-	-	For Equity Component Mr. Ajay Khandelwal, Mr. Atul Mehra Mr. Bhalchandra Shinde For Debt Component Mr. Rakesh Shetty For Foreign Securities - - Mr. Swapnil Mayekar
Thematic Fund	Motilal Oswal Consumption Fund	The primary objective of the Scheme is to generate long-term capital appreciation by investing predominantly in equity and equity related securities of companies engaged in consumption and consumption related activities. However, there is no assurance that the investment objective of the scheme will be realized.	 <p>41.50% 27.80% 7.70% 23.00%</p> <p>Large Cap Mid Cap Small Cap Cash</p>	23-Oct-2025	1,158.98	Nifty India Consumption TRI	Bharti Airtel Ltd. Partly Paid 1.25 FV Mahindra & Mahindra Ltd. HealthCare Global Enterprises Ltd. Kalyan Jewellers India Ltd. One 97 Communications Ltd. V2 Retail Ltd. Sky Gold And Diamonds Ltd. Allied Blenders And Distillers Ltd. Radico Khaitan Ltd. Godfrey Phillips India Ltd.	9.1 6.3 6.1 5.8 5.3 4.9 4.8 4.0 3.8 3.8	Consumer Durables Retailing Beverages Telecom - Services Automobiles Healthcare Services Industrial Products Financial Technology (Fintech) Cigarettes & Tobacco Products Food Products	13.9 11.6 10.8 9.1 9.0 9.0 5.9 5.3 3.8 3.4	-	-	-	0.05	For Equity Component Mr. Niket Shah Mr. Aliasgar Shakir Mr. Varun Sharma For Debt Component Mr. Rakesh Shetty For Foreign Securities - - Mr. Swapnil Mayekar
Sectoral Fund	Motilal Oswal Services Fund	The primary objective of the Scheme is to generate long-term capital appreciation by investing in equity or equity related instruments across market capitalization of companies derive the majority of their income from business in the Services sector of the economy. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>43.30% 16.90% 8.60% 31.20%</p> <p>Large Cap Mid Cap Small Cap Cash</p>	09-June-2025	81.42	Nifty Services Sector TRI	Aditya Birla Capital Ltd. IDFC First Bank Ltd. Aster DM Healthcare Ltd. One 97 Communications Ltd. Zensar Technologies Ltd. Hexaware Technologies Ltd. PhysicsWallah Ltd. LG Electronics India Ltd. Multi Commodity Exchange of India Ltd. Angel One Ltd.	5.4 4.7 4.5 4.4 3.9 3.8 3.7 3.2 3.2 3.0	IT - Software Finance Healthcare Services Retailing Capital Markets Banks Leisure Services Financial Technology (Fintech) Other Consumer Services Consumer Durables	19.9 15.4 8.9 8.0 7.9 7.4 4.6 4.4 3.7 3.2	-	-	-	0.51	For Equity Component Mr. Ajay Khandelwal, Mr. Bhalchandra Shinde Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For Foreign Securities - - Mr. Swapnil Mayekar

# HOW TO READ A FACTSHEET

## **Fund Manager**

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

## **Minimum Application Amount**

This is the minimum investment amount for a new investor in a mutual fund scheme.

## **Minimum Additional Purchase Amount**

This is the minimum investment amount for an existing investor in a mutual fund scheme.

## **Yield to Maturity**

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

## **SIP**

SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

## **NAV**

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

## **Benchmark**

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

## **Entry Load**

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributors.

## **Exit Load**

Exit load is charged at the time an investor redeems the units of a mutual fund. The entry load is added to the prevailing NAV at the time of redemption. For instance, if the NAV is Rs 100 and the exit load is 1%, the investor will redeem the fund at Rs 99.

## **Modified Duration**

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

## **Standard Deviation**

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

## **Sharpe Ratio**

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

## **Beta**

Beta is a measure of an investment's volatility Vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

## **AUM**

AUM or assets under management refers to the recent I updated cumulative market value of investments managed by a mutual fund or any investment firm.

## **Holdings**

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities.

These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

## **Nature of Scheme**

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

## **Rating Profile**

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.


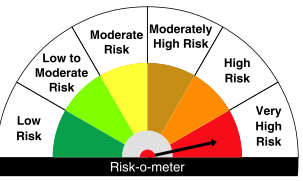
## **Total Return Index**

Total return index calculation consider the actual rate of return of an investment or a pool of investments over a given evaluation period. Total return includes interest, capital gains, IDCW\*s and distributions realized over a given period of time.


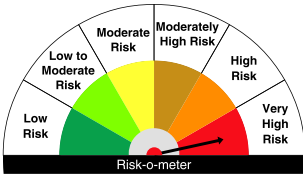
## **CAGR**

CAGR (Compound Annual Growth Rate) is the annual rate of return on an investment over a specified period of time, assuming the profits were reinvested over the investment's lifespan.

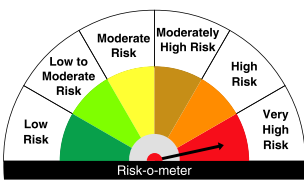
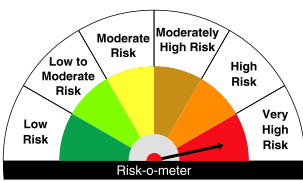
# Product Suitability

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)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Long term capital growth</li> <li>Investments in equity and equity related instruments of large cap stocks</li> </ul>		


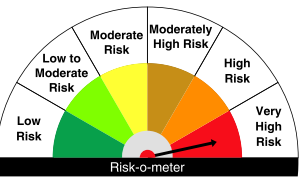
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related instruments of large and midcap stocks</li> </ul>		



\*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)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in equity and equity related instruments across sectors and market-capitalization levels</li> </ul>		

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

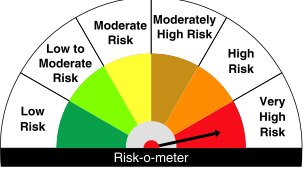
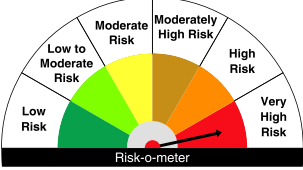
Name of the scheme	Scheme Riskometer	Benchmark Riskometer NIFTY 500 Multicap 50:25:25 Index TR
Motilal Oswal Multi Cap Fund (An open-ended equity scheme investing across large cap, mid cap, small cap stocks)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very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

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

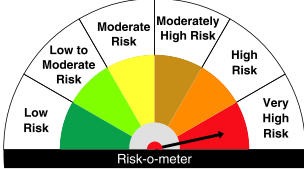
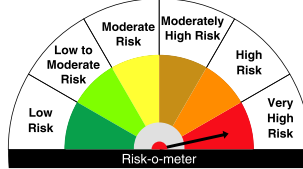
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Midcap 150 TRI
Motilal Oswal Midcap Fund (An open ended equity scheme predominantly investing in mid cap stocks)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark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

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

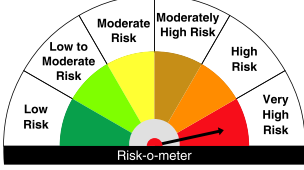
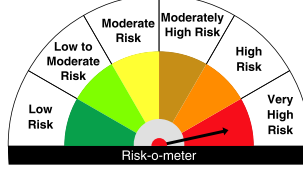
# Product Suitability

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

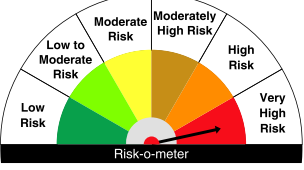
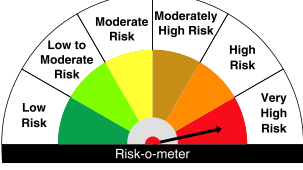
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Return by investing upto 30 companies with long term sustainable competitive advantage and growth potential</li> <li>Investment in Equity and equity related instruments subject to overall limit of 30 companies</li> </ul>		

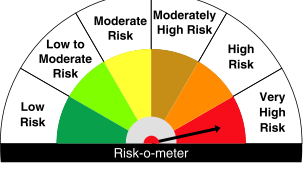
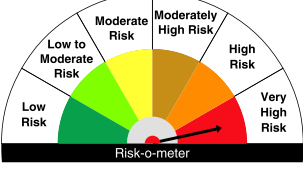
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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

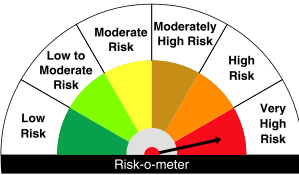

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Business Cycle Fund (An open-ended equity scheme following business cycles based investing theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the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

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


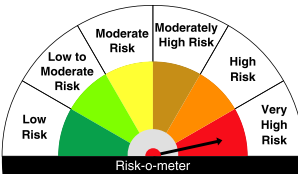
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty India Manufacturing Total Return Index
Motilal Oswal Manufacturing Fund (An open-ended equity scheme following manufacturing theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The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

\*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 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)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing predominantly in equities and equity related instruments of digital and technology related companies</li> </ul>		

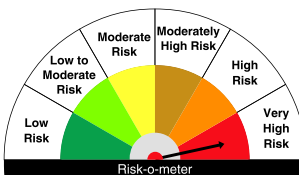
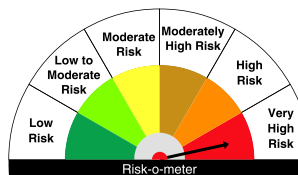
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>To generate medium to long-term capital appreciation</li> <li>Investments in equity and equity related instruments selected based on a proprietary quantitative investment framework</li> </ul>		

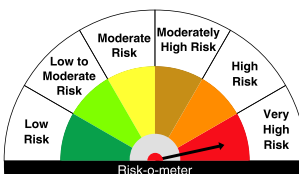
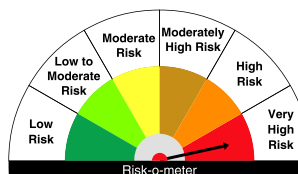
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Innovation Opportunities Fund (An open-ended equity scheme following innovation theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing predominantly in equity or equity related investments of companies that will benefit from the adoption of innovative strategies or following the innovation theme.</li> </ul>		

\*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 Active Momentum Fund (An open-ended equity scheme following momentum factor theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing predominantly in equity or equity related instrument that exhibit momentum characteristics.</li> </ul>		


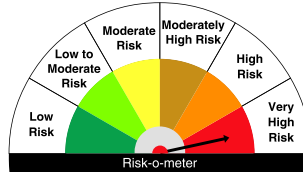
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Infrastructure TRI
Motilal Oswal Infrastructure Fund (An open-ended equity scheme following infrastructure theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very High
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing predominantly in equity or equity related investments of companies that are engaged directly or indirectly or expected to benefit from the growth and development of the Infrastructure sector in India.</li> </ul>		



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




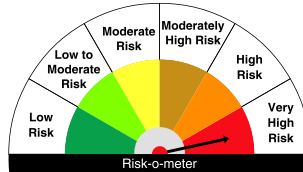
# Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Special Opportunities Fund (An open-ended equity scheme following special situation's theme)		
<b>This product is suitable for investors who are seeking*</b>		
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing predominantly in equities and equity related instruments of special situations theme</li> </ul>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the Benchmark is Very High</p>



\*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 Consumption TRI
Motilal Oswal Consumption Fund (An open-ended equity scheme following consumption theme)		
<b>This product is suitable for investors who are seeking*</b>		
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing in equity &amp; equity related securities of companies engaged in consumption and consumption related sector</li> </ul>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the Benchmark is Very High</p>

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

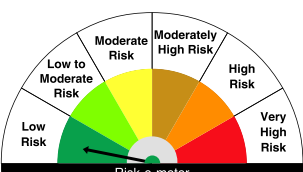
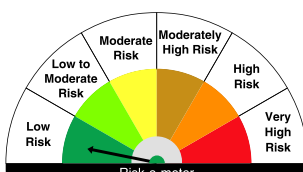
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Services Sector TRI
Motilal Oswal Services Fund (An open-ended equity scheme investing in Services Sector)		
<b>This product is suitable for investors who are seeking*</b>		
<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investing predominantly in equities and equity related instruments of companies engaged in the Services Sector of the economy.</li> </ul>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the Benchmark is Very High</p>

\*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 Hybrid 50+50 - Moderate TRI
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 appreciation</li> <li>Investment in equity, derivatives and debt instruments</li> </ul>	 <p>The risk of the scheme is Very High</p>	 <p>The risk of the Benchmark is High</p>

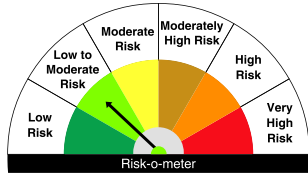
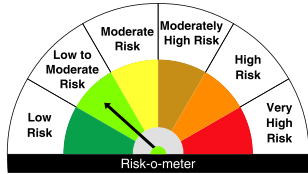
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

**Note:** Motilal Oswal Multi Asset Fund was merged with Balanced Advantage Fund (w.e.f. 18th July, 2025)

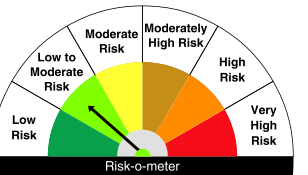
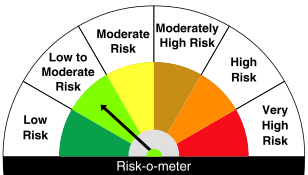
Name of the scheme	Scheme Riskometer	Benchmark riskometer Nifty 50 Arbitrage TRI
Motilal Oswal Arbitrage Fund (An open-ended equity scheme investing in arbitrage opportunities)		
<b>This product is suitable for investors who are seeking*</b>		
<ul style="list-style-type: none"> <li>Capital appreciation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

\*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 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)		
<b>This product is suitable for investors who are seeking*</b>		
<ul style="list-style-type: none"> <li>Optimal returns consistent with moderate levels of risk</li> <li>Investment in debt securities and money market securities with Macaulay duration of the portfolio between 3 months and 6 months</li> </ul>	 <p>The risk of the scheme is Low to Moderate</p>	 <p>The risk of the Benchmark is low to moderate</p>

\*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))		
<b>This product is suitable for investors who are seeking*</b>		
<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market securities</li> </ul>	 <p>The risk of the scheme is Low to Moderate</p>	 <p>The risk of the Benchmark is Low to Moderate</p>

\*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)	<b>A-I</b>		
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>B-I</b>	
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. The names of the Schemes do not in any manner indicate the quality of the Schemes, their future prospects or returns. For scheme specific risk factors, please refer the SID. For more details, please refer the KIM cum Application Forms, which are available on the website.

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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.

The data in the Factsheet is updated up to March 31, 2025 unless indicated otherwise. Statements relating to outlook and forecast are the opinions of the Author. The views expressed by the author are personal and are not necessarily that of MOAMC. This report is for information purpose only and is not intended to be any investment advice. Please make independent research/ obtain professional help before taking any decision of investment/ sale. AMC makes no representation as to the quality, liquidity or market perception of any securities/ issuer/ borrower, if described in the report above, nor does it provide any guarantee whatsoever. Information and material used in this report are believed to be from reliable sources. However, AMC does not warrant the accuracy, reasonableness and/or completeness of any information. AMC does not undertake to update any information or material in this report. Decisions taken by you based on the information provided in this report are to your own account and risk. AMC and any of its officers, directors and employees shall not be liable for any loss or damage of any nature, as also any loss or profit in any way arising from the use of this material in any manner. AMC or its directors, officers and employees, including author of this report/ persons involved in the preparation or issuance of this report may, from time to time, have long or short positions in, and buy or sell the securities, if any, mentioned herein or have other potential conflict of interest with respect to any recommendation and related information and opinions given in the report/ report. This report, or any part of it, should not be duplicated, or contents altered/ modified, in whole or in part in any form and or re-distributed without AMC's prior written consent.

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Think Motilal Oswal

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