

# Factsheet

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

## Hi-Quality Hi-Growth Benefit From Both

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

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

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

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# Monthly Market Outlook

May 2025

by

**Prateek Agrawal**

**MD & CEO**



Dear investor,

In this edition, we shall discuss the following points

- **Equity markets rebounded as did currency markets**

- The month of March saw a rebound from the correction seen in January and February
- Once the tariffs were deferred by 90 days, ex of base 10% and remained and expanded on China, markets regained strength and rebounded

- **Net effect of the events till date is not negative for the Indian economy.**

- It is now clear that the US wants to claw back manufacturing back from China and is taking steps to do so.
- Process could present meaningful opportunities for Indian manufacturers especially in low value added and labour-intensive areas

- **Q4FY25 Result Season has started**

- Aggregates are expected to remain weak as spaces like Banks, Tech services, Metals, Oil & Refining and Autos deliver low growth
- We believe, that the Capital Market players may also see strong growth

- **Time for Alpha**

- India has the potential to be the next largest real and capital market
- Many of the indicators such as DXY, weakening USD with INR strengthening, low crude prices are all supportive of emerging market growth asset class like equities
- With investors disengaging from the largest global markets, India could benefit strongly even if a small percentage of the money comes to us

**Read Market Outlook**



# Motilal Oswal Large Cap Fund

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

## Investment Objective

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

## Category

Large Cap Fund

## Benchmark

NIFTY 100 TRI

## Minimum application amount

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

## 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 : ₹ 13.2469

Regular Plan IDCW Option : ₹ 12.3635

Direct Plan Growth Option : ₹ 13.4707

Direct Plan IDCW Option : ₹ 12.7212

## Scheme Statistics

Monthly AAUM ₹ 2,003.11 (₹ cr)

Latest AUM (30-Apr-2025) ₹ 2,149.70 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 0.58

Standard Deviation 13.1% (Annualised)

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Ajay Khandelwal

Managing this fund since 06-Feb-2024

He has a rich experience of more than 18+ years

#### Mr. Niket Shah

Managing this fund since 06-Feb-2024

He has overall 15+ years of experience

#### Mr. Atul Mehra

Managing this fund since 06-Feb-2024

He has a rich experience of more than 15+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 06-Feb-2024

He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Sunil Sawant

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

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	0.80%
Regular	2.04%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	10.6369	24.54	7.22	9.01	12,454	10,722	10,901
Feb 06, 2024	Since Inception	10.0000	25.68	10.31	10.05	13,247	11,283	11,251

^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. \*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. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

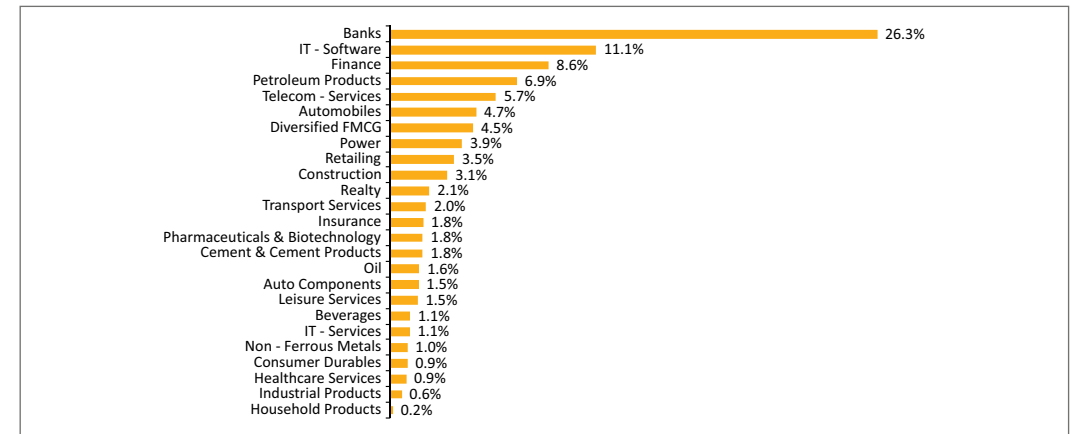
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	14.31	1.90	4.65	1,28,978	1,21,215	1,22,955
Since Inception	1,50,000	18.33	4.42	6.32	1,67,887	1,54,351	1,56,212

# 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. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Grasim Industries Ltd.	1.8
HDFC Bank Ltd.	9.9	Oil & Natural Gas Corporation Ltd.	1.6
ICICI Bank Ltd.	7.4	Tech Mahindra Ltd.	1.6
Reliance Industries Ltd.	6.9	Samvardhana Motherson International Ltd.	1.5
Infosys Ltd.	4.2	Hindustan Unilever Ltd.	1.5
Bharti Airtel Ltd.	3.6	Restaurant Brands Asia Ltd.	1.5
Larsen & Toubro Ltd.	3.1	Hexaware Technologies Ltd.	1.4
Kotak Mahindra Bank Ltd.	3.1	Eternal Ltd.	1.4
Cholamandalam Financial Holdings Ltd.	3.0	LTIMindtree Ltd.	1.3
ITC Ltd.	3.0	Aditya Birla Fashion and Retail Ltd.	1.1
Axis Bank Ltd.	2.9	Varun Beverages Ltd.	1.1
State Bank of India	2.9	Sagility India Ltd.	1.1
Bajaj Holdings and Investment Ltd.	2.8	Trent Ltd.	1.0
Tata Consultancy Services Ltd.	2.7	Hindalco Industries Ltd.	1.0
Mahindra & Mahindra Ltd.	2.7	Titan Company Ltd.	0.9
DLF Ltd.	2.1	Apollo Hospitals Enterprise Ltd.	0.9
Indus Towers Ltd.	2.1	Home First Finance Company India Ltd.	0.7
Bajaj Finance Ltd.	2.0	Bansal Wire Industries Ltd.	0.6
Power Grid Corporation of India Ltd.	2.0	Flair Writing Industries	0.2
Maruti Suzuki India Ltd.	2.0	<b>Total</b>	<b>98.1</b>
Interglobe Aviation Ltd.	2.0	<b>CBLO/REPO/TREPS</b>	<b>1.7</b>
NTPC Ltd.	1.9	<b>Net Receivables / (Payables)</b>	<b>0.2</b>
SBI Life Insurance Company Ltd.	1.8	<b>Grand Total</b>	<b>100.0</b>
Sun Pharmaceutical Industries Ltd.	1.8		

# Motilal Oswal Large and Midcap Fund

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

## Investment Objective

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

## Category

Large and Midcap Fund

## Benchmark

NIFTY Large Midcap 250 TRI

## Minimum application amount

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

## 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 : ₹ 29.7344

Regular Plan IDCW Option : ₹ 22.6996

Direct Plan Growth Option : ₹ 32.3557

Direct Plan IDCW Option : ₹ 24.5857

## Scheme Statistics

Monthly AAUM ₹8,779.67 (₹ cr)

Latest AUM (30-Apr-2025) ₹9,176.39 (₹ cr)

Beta 1.1

Portfolio Turnover Ratio 0.41

Standard Deviation 18.4% (Annualised)

Sharpe Ratio# 1.0 (Annualised)

Information Ratio 0.81

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-2025)

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Ajay Khandelwal

Managing this fund since 11-Dec-2023

He has a rich experience of more than 18+ years

#### Mr. Atul Mehra

Managing this fund since 01-Oct-2024

He has a rich experience of more than 15+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Sunil Sawant

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

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	0.68%
Regular	1.76%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	27.0349	9.99	6.62	9.01	10,999	10,662	10,901
Apr 29, 2022	Last 3 Years	15.5615	24.04	17.83	13.78	19,108	16,374	14,742
Apr 30, 2020	Last 5 Years	8.6840	27.89	26.61	21.16	34,240	32,561	26,127
Oct 17, 2019	Since Inception	10.0000	21.74	20.66	15.61	29,734	28,308	22,329

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # Nifty Large Midcap 250 TRI ## Nifty 50 TRI  
Date of inception: 17-Oct-19. \*Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

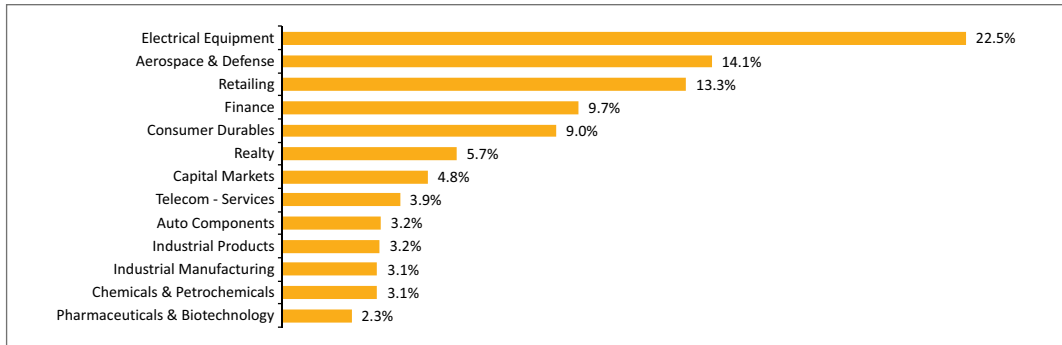
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-4.10	-0.91	4.65	1,17,357	1,19,417	1,22,955
Last 3 Years	3,60,000	23.27	17.80	14.09	5,04,711	4,67,732	4,43,673
Last 5 Years	6,00,000	23.57	19.96	15.56	10,75,136	9,85,195	8,84,890
Since Inception	6,60,000	23.42	20.49	15.99	12,53,822	11,58,880	10,25,796

# Nifty Large Midcap 250 TRI ## Nifty 50 TRI

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Dixon Technologies (India) Ltd.	3.0
Eternal Ltd.	5.7	Kalyan Jewellers India Ltd.	3.0
Trent Ltd.	5.1	Amber Enterprises India Ltd.	3.0
Bharat Dynamics Ltd.	4.3	Premier Energies Ltd.	2.9
Bharat Electronics Ltd.	3.9	Apar Industries Ltd.	2.7
Bharti Airtel Ltd.	3.9	The Phoenix Mills Ltd.	2.6
Waaree Energies Ltd.	3.8	V2 Retail Ltd.	2.5
Cholamandalam Investment & Finance Company Ltd.	3.8	Zen Technologies Ltd.	2.4
Suzlon Energy Ltd.	3.7	GE Vernova T&D India Ltd.	2.4
CG Power and Industrial Solutions Ltd.	3.6	Religare Enterprises Ltd.	2.4
Bajaj Finance Ltd.	3.6	Onesource Specialty Pharma Ltd.	2.3
Hindustan Aeronautics Ltd.	3.5	Angel One Ltd.	1.5
Inox Wind Ltd.	3.3	<b>Total</b>	<b>97.9</b>
Multi Commodity Exchange of India Ltd.	3.3	<b>Derivatives</b>	<b>0.5</b>
Samvardhana Motherson International Ltd.	3.2	<b>Net Equity Total</b>	<b>98.5</b>
PTC Industries Ltd.	3.2	<b>CBLO/REPO/TREPS</b>	<b>1.4</b>
Prestige Estates Projects Ltd.	3.2	<b>Net Receivables / (Payables)</b>	<b>0.1</b>
Kaynes Technology India Ltd.	3.1	<b>Grand Total</b>	<b>100.0</b>
Gujarat Fluorochemicals Ltd.	3.1		



# Motilal Oswal Flexi Cap Fund

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

## Investment Objective

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

## Category Benchmark

Flexi Cap Fund Nifty 500 TRI

## Minimum application amount

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

## 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 : ₹ 57.1480

Regular Plan IDCW Option : ₹ 32.2656

Direct Plan Growth Option : ₹ 63.2120

Direct Plan IDCW Option : ₹ 33.6102

## Scheme Statistics

Monthly AAUM ₹ 12,070.56 (₹ cr)

Latest AUM (30-Apr-2025) ₹ 12,418.46 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 1.54

Standard Deviation 16.0% (Annualised)

Sharpe Ratio# 0.9 (Annualised)

Information Ratio 0.75

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-2025)

## Fund Manager

### For Equity Component

**Mr. Niket Shah**

Managing this fund since 01-July-2022

He has a rich experience of more than 15+ years

**Mr. Ajay Khandelwal**

Managing this fund since 01-Oct-2024

He has a rich experience of more than 18+ years

**Mr. Atul Mehra**

Managing this fund since 01-Oct-2024

He has a rich experience of more than 15+ years

### For Debt Component

**Mr. Rakesh Shetty**

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14+ years

### For Foreign Securities

**Mr. Sunil Sawant**

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

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	0.87%
Regular	1.73%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	50.1682	13.91	5.95	9.01	11,391	10,595	10,901
Apr 29, 2022	Last 3 Years	32.1745	21.06	15.33	13.78	17,762	15,351	14,742
Apr 30, 2020	Last 5 Years	21.8905	21.14	23.63	21.16	26,106	28,897	26,127
Apr 30, 2018	Last 7 Years	27.4997	11.01	13.98	13.74	20,781	25,007	24,638
Apr 30, 2015	Last 10 Years	16.2696	13.38	13.80	12.88	35,126	36,475	33,606
Apr 28, 2014	Since Inception	10.0000	17.15	15.03	13.71	57,148	46,741	41,153

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

Date of inception: 28-Apr-14. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

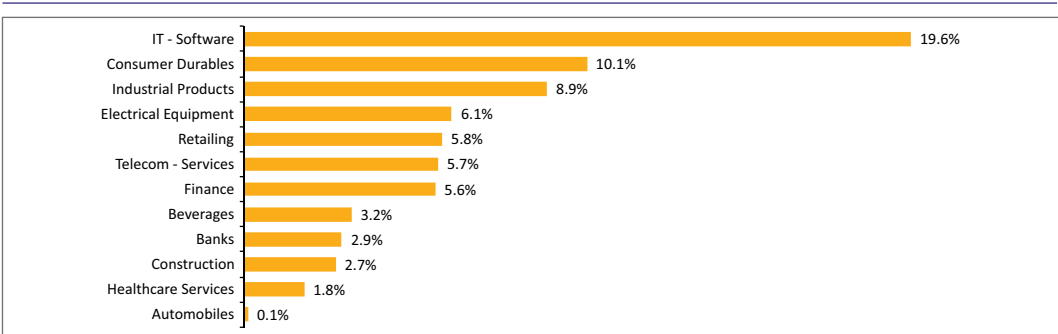
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-0.62	-0.85	4.65	1,19,603	1,19,458	1,22,955
Last 3 Years	3,60,000	23.14	15.65	14.09	5,03,793	4,53,683	4,43,673
Last 5 Years	6,00,000	19.33	17.49	15.56	9,70,396	9,27,882	8,84,890
Last 7 Years	8,40,000	16.46	16.98	15.32	15,09,579	15,37,555	14,49,505
Last 10 Years	12,00,000	14.22	15.49	14.48	25,22,500	26,99,182	25,57,171
Since Inception	13,20,000	14.35	15.02	14.00	30,32,336	31,57,803	29,70,857

# 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. 20 to 21. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		PG Electroplast Ltd.	2.5
Coforge Ltd.	10.1	Max Healthcare Institute Ltd.	1.8
Persistent Systems Ltd.	9.4	Jio Financial Services Ltd.	0.2
Polycab India Ltd.	8.9	Dixon Technologies (India) Ltd.	0.2
Kalyan Jewellers India Ltd.	7.4	Mahindra & Mahindra Ltd.	0.1
CG Power and Industrial Solutions Ltd.	6.1	Premier Energies Ltd.	0.01
Trent Ltd.	5.8	<b>Total</b>	<b>72.4</b>
Bharti Airtel Ltd. Partly Paid 1.25 FV	5.7	<b>Derivatives</b>	<b>-0.7</b>
Cholamandalam Investment & Finance Company Ltd.	5.4	<b>Net Equity Total</b>	<b>71.7</b>
Varun Beverages Ltd.	3.2	<b>CBLO/REPO/TREPS</b>	<b>20.2</b>
ICICI Bank Ltd.	2.9	<b>Net Receivables / (Payables)</b>	<b>8.1</b>
Larsen & Toubro Ltd.	2.7	<b>Grand Total</b>	<b>100.0</b>

# Motilal Oswal Multi Cap Fund

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

## Investment Objective

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

## Category

Multi Cap Fund

## Benchmark

Nifty 500 Multicap 50:25:25 Index TR

## Minimum application amount

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

## 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 : ₹ 12.3293  
Regular Plan IDCW Option : ₹ 12.3293  
Direct Plan Growth Option : ₹ 12.4831  
Direct Plan IDCW Option : ₹ 12.4831

## Scheme Statistics

Monthly AAUM ₹ 3,368.88 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 3,464.81 (₹ cr)  
Portfolio Turnover Ratio 2.21

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Niket Shah

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

#### Mr. Ajay Khandelwal

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

#### Mr. Atul Mehra

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

### For Debt Component

#### Mr. Rakesh Shetty

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

### For Foreign Securities

#### Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.55%
Regular	1.88%

## Performance - Regular Plan (as on 30-April-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 (₹)##
Oct 31, 2024	Last 6 Months	12.1008	3.81	-9.60	1.70	10,189	9,524	10,084
Jun 18, 2024	Since Inception	10.0000	26.90	-2.99	4.73	12,329	9,741	10,410

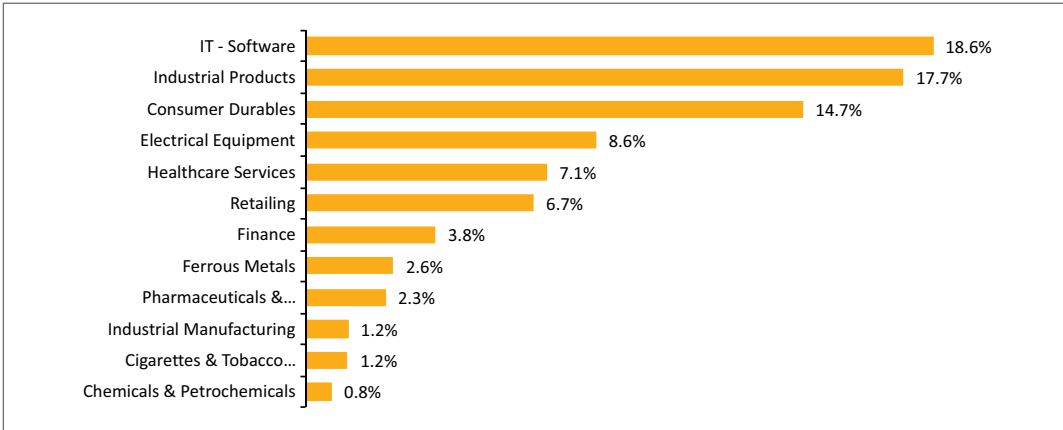
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI

Date of inception: 18-June-2024. \*Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

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

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Coforge Ltd.	10.0
Polycab India Ltd.	9.6
Persistent Systems Ltd.	8.6
Shaily Engineering Plastics Ltd.	8.2
Kalyan Jewellers India Ltd.	7.4
CG Power and Industrial Solutions Ltd.	7.1
Trent Ltd.	6.7
PG Electroplast Ltd.	5.4
HealthCare Global Enterprises Ltd.	4.2
Bajaj Holdings and Investment Ltd.	3.8
Jindal Steel and Power Ltd.	2.6
Onesource Specialty Pharma Ltd.	2.3
Sky Gold And Diamonds Ltd.	1.9
Max Healthcare Institute Ltd.	1.6
Hitachi Energy India Ltd.	1.5
Dr Agarwals Health Care Ltd.	1.4
Kaynes Technology India Ltd.	1.2
Godfrey Phillips India Ltd.	1.2
Supreme Petrochem Ltd.	0.5
Jubilant Ingrevia Ltd.	0.3
Jio Financial Services Ltd.	0.04
<b>Total</b>	<b>85.5</b>
<b>Derivatives</b>	<b>-7.0</b>
<b>Net Equity Total</b>	<b>78.6</b>
<b>CBLO/REPO/TREPS</b>	<b>7.7</b>
<b>Net Receivables / (Payables)</b>	<b>13.7</b>
<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Equity)



(Data as on 30-April-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

### 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 : ₹ 94.6147

Regular Plan IDCW Option : ₹ 45.9364

Direct Plan Growth Option : ₹ 108.1592

Direct Plan IDCW Option : ₹ 47.3934

## Scheme Statistics

Monthly AAUM ₹26,202.93 (₹ cr)

Latest AUM (30-Apr-2025) ₹27,780.18 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 1.84

Standard Deviation 18.5% (Annualised)

Sharpe Ratio# 1.1 (Annualised)

Information Ratio 0.53

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-2025)

### Fund and Co-Fund Manager

#### For Equity Component

**Mr. Niket Shah**

Managing this fund since 01-July-2020

He has a rich experience of more than 15+ years

**Mr. Ajay Khandelwal**

Managing this fund since 01-Oct-2024

He has a rich experience of more than 18+ years

#### For Debt Component

**Mr. Rakesh Shetty**

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14+ years

#### For Foreign Securities

**Mr. Sunil Sawant**

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

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	0.70%
Regular	1.58%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	82.9292	14.09	5.73	9.01	11,409	10,573	10,901
Apr 29, 2022	Last 3 Years	46.4484	26.71	21.80	13.78	20,370	18,089	14,742
Apr 30, 2020	Last 5 Years	20.6197	35.60	31.96	21.16	45,886	40,037	26,127
Apr 30, 2018	Last 7 Years	26.3237	20.04	16.80	13.74	35,943	29,686	24,638
Apr 30, 2015	Last 10 Years	18.6298	17.63	17.90	12.88	50,787	51,962	33,606
Feb 24, 2014	Since Inception	10.0000	22.25	21.54	14.39	94,615	88,633	45,008

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. # NIFTY Midcap 150 TRI ## Nifty 50 TRI

Date of inception: 24-Feb-14. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

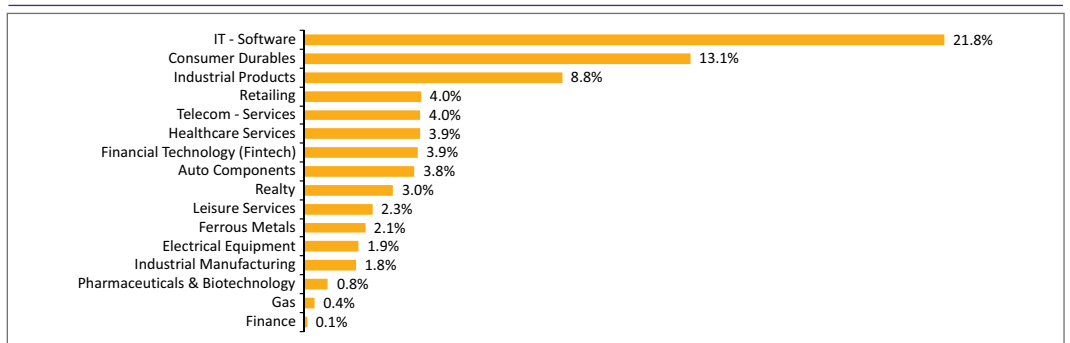
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-5.08	-3.92	4.65	1,16,720	1,17,471	1,22,955
Last 3 Years	3,60,000	26.45	21.01	14.09	5,27,034	4,89,196	4,43,673
Last 5 Years	6,00,000	30.12	24.06	15.56	12,56,458	10,87,818	8,84,890
Last 7 Years	8,40,000	26.72	22.88	15.32	21,71,551	18,96,628	14,49,505
Last 10 Years	12,00,000	21.30	19.80	14.48	36,93,235	34,04,249	25,57,171
Since Inception	13,40,000	20.73	19.43	14.00	46,19,772	42,63,160	30,57,010

# 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. 20 to 21. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Hitachi Energy India Ltd.	1.8
Persistent Systems Ltd.	10.1	Mazagon Dock Shipbuilders Ltd.	1.8
Coforge Ltd.	9.5	Balkrishna Industries Ltd.	1.6
Kalyan Jewellers India Ltd.	8.1	The Phoenix Mills Ltd.	1.0
Polycab India Ltd.	5.0	Supreme Industries Ltd.	0.8
Dixon Technologies (India) Ltd.	4.4	Mankind Pharma Ltd.	0.8
Trent Ltd.	4.0	Voltas Ltd.	0.7
Bharti Hexacom Ltd.	4.0	Indraprastha Gas Ltd.	0.4
Max Healthcare Institute Ltd.	3.9	Jio Financial Services Ltd.	0.1
One 97 Communications Ltd.	3.9	CG Power and Industrial Solutions Ltd.	0.02
KEI Industries Ltd.	3.0	<b>Total</b>	<b>75.5</b>
The Indian Hotels Company Ltd.	2.3	<b>Derivatives</b>	<b>-7.6</b>
KPIT Technologies Ltd.	2.3	<b>Net Equity Total</b>	<b>67.9</b>
Tube Investments Of India Ltd.	2.2	<b>CBLO/REPO/TREPS</b>	<b>16.4</b>
Jindal Steel and Power Ltd.	2.1	<b>Net Receivables / (Payables)</b>	<b>15.7</b>
Prestige Estates Projects Ltd.	2.0	<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

## 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 : ₹ 12.4652  
Regular Plan IDCW Option : ₹ 12.4654  
Direct Plan Growth Option : ₹ 12.7129  
Direct Plan IDCW Option : ₹ 12.7128

## Scheme Statistics

Monthly AAUM ₹ 4,252.42 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 4,331.97 (₹ cr)  
Beta 0.8  
Portfolio Turnover Ratio 0.56  
Standard Deviation 18.8% (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. Sunil Sawant**

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.59%
Regular	1.86%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	11.2288	11.01	-2.42	9.01	11,101	9,758	10,901
Dec 26, 2023	Since Inception	10.0000	17.80	8.67	11.04	12,465	11,184	11,513

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

Date of Inception: 26-Dec-2023.. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

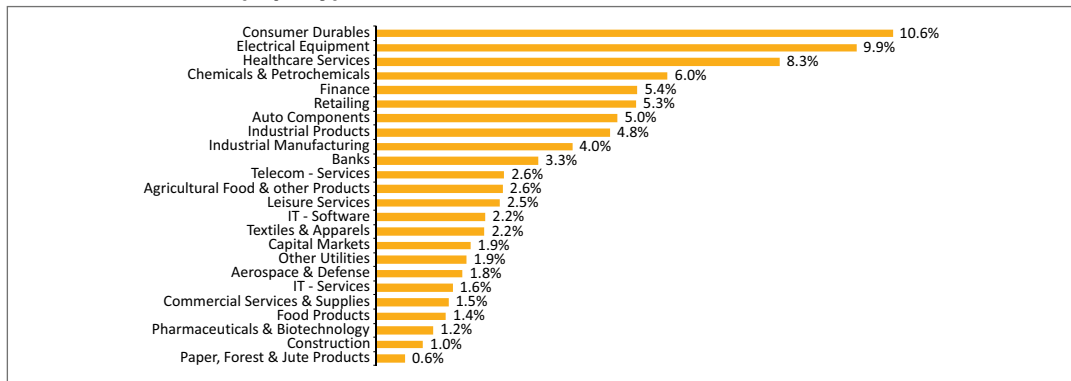
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-5.46	-13.91	4.65	1,16,471	1,10,882	1,22,955
Since Inception	1,70,000	5.37	-4.86	7.33	1,76,737	1,63,891	1,79,200

# Nifty Smallcap 250 Index TRI ## Nifty 50 TRI

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>			
Dr Agarwals Health Care Ltd.	3.4	Eclerx Services Ltd.	1.5
Karur Vysya Bank Ltd.	3.3	KEI Industries Ltd.	1.5
Styrenix Performance Materials Ltd.	3.3	Bharat Electronics Ltd.	1.5
V-Guard Industries Ltd.	3.2	Godrej Agrovet Ltd.	1.4
Shaily Engineering Plastics Ltd.	2.7	Kaynes Technology India Ltd.	1.4
Campus Activewear Ltd.	2.7	Hitachi Energy India Ltd.	1.4
Rainbow Childrens Medicare Ltd.	2.6	Rossari Biotech Ltd.	1.4
Indus Towers Ltd.	2.6	Dixon Technologies (India) Ltd.	1.3
V-Mart Retail Ltd.	2.6	Deepak Fertilizers & Petro Corp Ltd.	1.3
CCL Products India Ltd.	2.6	P N Gadgil Jewellers Ltd.	1.3
Chalet Hotels Ltd.	2.5	Gufic Biosciences Ltd.	1.2
Cholamandalam Financial Holdings Ltd.	2.5	Persistent Systems Ltd.	1.1
Pricol Ltd.	2.5	Mphasis Ltd.	1.1
V2 Retail Ltd.	2.4	Premier Energies Ltd.	1.0
Triveni Turbine Ltd.	2.3	Cholamandalam Investment & Finance Company Ltd.	1.0
Vijaya Diagnostic Centre Ltd.	2.3	KEC International Ltd.	1.0
Gokaldas Exports Ltd.	2.2	Carraro India Ltd.	0.9
Multi Commodity Exchange of India Ltd.	1.9	Praj Industries Ltd.	0.7
Transformers And Rectifiers (India) Ltd.	1.9	Electrosteel Castings Ltd.	0.6
Five Star Business Finance Ltd.	1.9	Aditya Birla Real Estate Ltd.	0.6
Pitti Engineering Ltd.	1.9	Blue Star Ltd.	0.3
VA Tech Wabag Ltd.	1.9	Zen Technologies Ltd.	0.3
Sky Gold And Diamonds Ltd.	1.8	Trent Ltd.	0.3
GE Vernova T&D India Ltd.	1.6	Siemens Energy India Ltd.	0.1
Apar Industries Ltd.	1.6	<b>Total</b>	<b>87.8</b>
Varroc Engineering Ltd.	1.6	<b>CBLO/REPO/TREPS</b>	<b>7.3</b>
Sagility India Ltd.	1.6	<b>Net Receivables / (Payables)</b>	<b>5.0</b>
		<b>Grand Total</b>	<b>100.0</b>

# Motilal Oswal Focused Fund

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

## Investment Objective

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

## Category Benchmark

Focused Fund NIFTY 500 TRI

## Minimum application amount

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

## 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	: ₹ 38.5957
Regular Plan IDCW Option	: ₹ 17.1193
Direct Plan Growth Option	: ₹ 45.0051
Direct Plan IDCW Option	: ₹ 19.8761

## Scheme Statistics

Monthly AUM	₹1,381.07 (₹ cr)
Latest AUM (30-Apr-2025)	₹1,399.06 (₹ cr)
Beta	1.0
Portfolio Turnover Ratio	1.06
Standard Deviation	17.0% (Annualised)
Sharpe Ratio#*	0.1 (Annualised)
Information Ratio	-1.02

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-2025)

## Fund Manager

### For Equity Component

#### Mr. Ajay Khandelwal

Managing this fund since 01-Oct-2024

He has a rich experience of more than 18+ years

#### Mr. Atul Mehra

Managing this fund since 01-Oct-2024

He has a rich experience of more than 15+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 22-Nov-2022

He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Sunil Sawant

He has been appointed as the Fund Manager for

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

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	1.02%
Regular	2.15%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	42.5862	-9.37	5.95	9.06	9,063	10,595	10,906
Apr 29, 2022	Last 3 Years	30.7660	7.84	15.33	13.43	12,545	15,351	14,605
Apr 30, 2020	Last 5 Years	21.1712	12.75	23.63	20.34	18,230	28,897	25,247
Apr 30, 2018	Last 7 Years	21.8001	8.50	13.98	13.85	17,704	25,007	24,818
Apr 30, 2015	Last 10 Years	15.6120	9.47	13.80	12.90	24,722	36,475	33,682
May 13, 2013	Since Inception	10.0000	11.94	15.07	13.92	38,596	53,668	47,606

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

Date of inception: 13-May-13. ● Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

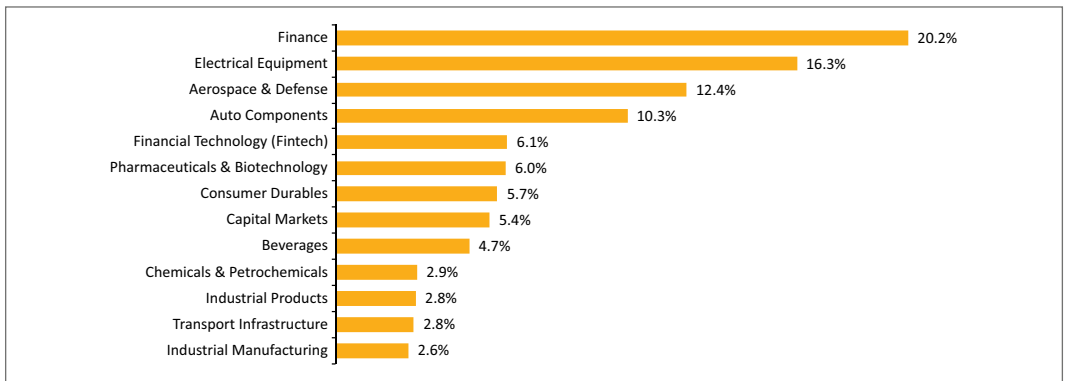
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-22.27	-0.99	18.22	1,05,182	1,19,362	1,31,360
Last 3 Years	3,60,000	2.48	15.65	14.59	3,73,909	4,53,683	4,46,888
Last 5 Years	6,00,000	6.52	17.49	15.26	7,07,206	9,27,882	8,78,484
Last 7 Years	8,40,000	8.49	16.98	15.05	11,36,147	15,37,555	14,35,259
Last 10 Years	12,00,000	9.19	15.49	14.47	19,29,442	26,99,182	25,55,300
Since Inception	14,30,000	10.12	15.18	14.01	26,91,767	37,46,443	34,68,948

# 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. 20 to 21. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Hindustan Aeronautics Ltd.	3.1
Piramal Enterprises Ltd.	9.0	Zen Technologies Ltd.	3.0
Religare Enterprises Ltd.	8.6	Gujarat Fluorochemicals Ltd.	2.9
ZF Comm Vehicle Control Systems India Ltd.	7.2	PTC Industries Ltd.	2.8
Bharat Dynamics Ltd.	6.3	Dreamfolks Services Ltd.	2.8
One 97 Communications Ltd.	6.1	Cholamandalam Investment & Finance Company Ltd.	2.6
Radico Khaitan Ltd.	4.7	Kaynes Technology India Ltd.	2.6
Inox Wind Ltd.	3.8	Angel One Ltd.	2.3
Suzlon Energy Ltd.	3.8	Sun Pharmaceutical Industries Ltd.	2.3
Onesource Specialty Pharma Ltd.	3.7	Amber Enterprises India Ltd.	2.2
Dixon Technologies (India) Ltd.	3.5	Apar Industries Ltd.	2.1
Waaree Energies Ltd.	3.5	<b>Total</b>	<b>98.3</b>
Premier Energies Ltd.	3.1	<b>CBLO/REPO/TREPS</b>	<b>0.8</b>
Multi Commodity Exchange of India Ltd.	3.1	<b>Net Receivables / (Payables)</b>	<b>0.9</b>
Samvardhana Motherson International Ltd.	3.1	<b>Grand Total</b>	<b>100.0</b>

# Motilal Oswal ELSS Tax Saver Fund

(Formerly known as Motilal Oswal Long Term Equity Fund)

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

## Investment Objective

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

## Category

ELSS

## Benchmark

Nifty 500 TRI

## Minimum application amount

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

## 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 : ₹ 46.4093  
Regular Plan IDCW Option : ₹ 27.5305  
Direct Plan Growth Option : ₹ 53.0302  
Direct Plan IDCW Option : ₹ 35.2395

## Scheme Statistics

Monthly AAUM ₹ 3,784.97 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 3,896.70 (₹ cr)  
Beta 1.1  
Portfolio Turnover Ratio 0.50  
Standard Deviation 18.9% (Annualised)  
Sharpe Ratio# 0.9 (Annualised)  
Information Ratio 0.86

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-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	0.65%
Regular	1.82%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	43.9863	5.51	5.95	9.01	10,551	10,595	10,901
Apr 29, 2022	Last 3 Years	25.1084	22.68	15.33	13.78	18,484	15,351	14,742
Apr 30, 2020	Last 5 Years	14.9126	25.47	23.63	21.16	31,121	28,897	26,127
Apr 30, 2018	Last 7 Years	18.4480	14.08	13.98	13.74	25,157	25,007	24,638
Apr 30, 2015	Last 10 Years	10.1963	16.35	13.80	12.88	45,516	36,475	33,606
Jan 21, 2015	Since Inception	10.0000	16.10	12.88	11.83	46,409	34,739	31,564

^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 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

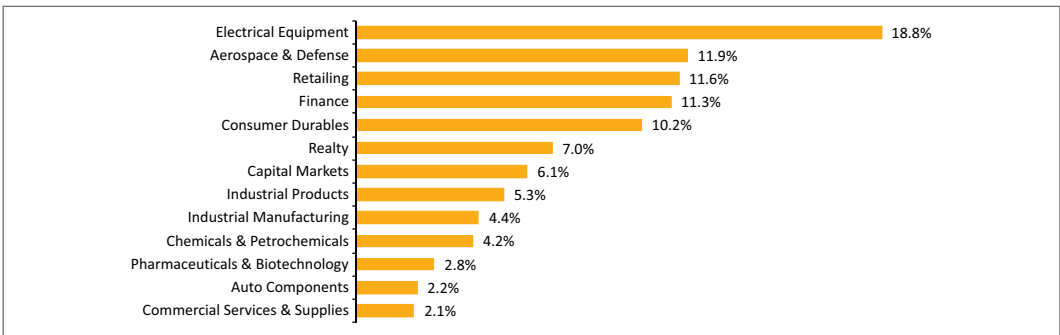
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-9.09	-0.85	4.65	1,14,093	1,19,458	1,22,955
Last 3 Years	3,60,000	21.62	15.65	14.09	4,93,357	4,53,683	4,43,673
Last 5 Years	6,00,000	21.68	17.49	15.56	10,27,284	9,27,882	8,84,890
Last 7 Years	8,40,000	19.45	16.98	15.32	16,78,754	15,37,555	14,49,505
Last 10 Years	12,00,000	17.16	15.49	14.48	29,53,402	26,99,182	25,57,171
Since Inception	12,30,000	17.05	15.32	14.31	30,83,998	28,02,202	26,51,261

# 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. 20 to 21. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Equity)



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

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		PTC Industries Ltd.	3.1
Eternal Ltd.	5.9	Piramal Enterprises Ltd.	2.9
Trent Ltd.	5.6	Dixon Technologies (India) Ltd.	2.9
Kaynes Technology India Ltd.	4.4	Cholamandalam Investment & Finance Company Ltd.	2.8
Gujarat Fluorochemicals Ltd.	4.2	Onesource Specialty Pharma Ltd.	2.8
Bharat Dynamics Ltd.	4.1	Religare Enterprises Ltd.	2.4
Amber Enterprises India Ltd.	3.8	Angel One Ltd.	2.4
Prestige Estates Projects Ltd.	3.7	Hindustan Aeronautics Ltd.	2.3
Multi Commodity Exchange of India Ltd.	3.7	KSB Ltd.	2.2
Kalyan Jewellers India Ltd.	3.6	Apar Industries Ltd.	2.2
Suzlon Energy Ltd.	3.6	Zen Technologies Ltd.	2.2
Inox Wind Ltd.	3.5	Samvardhana Motherson International Ltd.	2.2
Premier Energies Ltd.	3.3	International Gemmological Institute India Ltd.	2.1
The Phoenix Mills Ltd.	3.3	<b>Total</b>	<b>97.9</b>
Bharat Electronics Ltd.	3.2	<b>CBLO/REPO/TREPS</b>	<b>0.9</b>
CG Power and Industrial Solutions Ltd.	3.1	<b>Net Receivables / (Payables)</b>	<b>1.2</b>
Bajaj Finance Ltd.	3.1	<b>Grand Total</b>	<b>100.0</b>
Waaree Energies Ltd.	3.1		

# Motilal Oswal Business Cycle Fund

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

## Investment Objective

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

## Category

Thematic Fund

## Benchmark

Nifty 500 TRI

## Minimum application amount

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

## 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 : ₹ 11.4454  
Regular Plan IDCW Option : ₹ 11.4455  
Direct Plan Growth Option : ₹ 11.5698  
Direct Plan IDCW Option : ₹ 11.5691

## Scheme Statistics

Monthly AAUM ₹ 1,722.77 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 1,745.52 (₹ cr)  
Portfolio Turnover Ratio 1.72

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Ajay Khandelwal

Managing this fund since 27-August-2024

He has a rich experience of more than 18+ years

#### Mr. Niket Shah

Managing this fund since 27-August-2024

He has overall 15+ years of experience

#### Mr. Atul Mehra

Managing this fund since 27-August-2024

He has a rich experience of more than 15+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 27-August-2024

He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Sunil Sawant

He has been appointed as the Fund Manager for

Foreign securities w.e.f. August 27, 2024.

He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.61%
Regular	2.05%

## Performance - Regular Plan (as on 30-April-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 (₹)##
Oct 31, 2024	Last 6 Months	11.3282	2.09	-5.32	1.70	10,103	9,736	10,084
Aug 27, 2024	Since Inception	10.0000	21.45	-9.39	-3.45	11,445	9,367	9,768

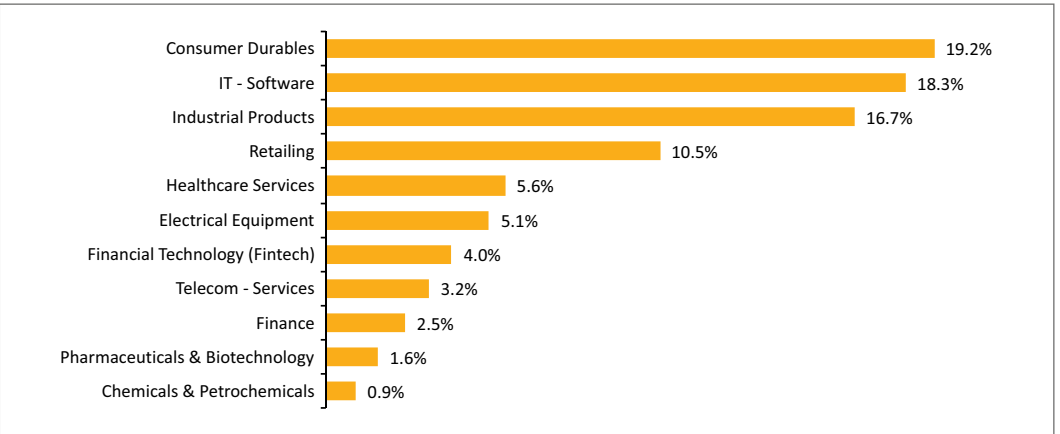
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 TRI ## Nifty 50 TRI

Date of inception: 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. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

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

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Coforge Ltd.	10.5
Shaily Engineering Plastics Ltd.	8.8
Trent Ltd.	8.6
Polycab India Ltd.	7.9
Persistent Systems Ltd.	7.8
Kalyan Jewellers India Ltd.	7.6
HealthCare Global Enterprises Ltd.	5.6
CG Power and Industrial Solutions Ltd.	5.1
PG Electroplast Ltd.	4.8
Dixon Technologies (India) Ltd.	4.4
One 97 Communications Ltd.	4.0
Bharti Airtel Ltd. Partly Paid 1.25 FV	3.2
Bajaj Holdings and Investment Ltd.	2.5
Sky Gold And Diamonds Ltd.	2.3
V2 Retail Ltd.	1.9
Onesource Specialty Pharma Ltd.	1.6
Supreme Petrochem Ltd.	0.9
<b>Total</b>	<b>87.7</b>
<b>Derivatives</b>	<b>-15.5</b>
<b>Net Equity Total</b>	<b>72.1</b>
<b>Net Receivables / (Payables)</b>	<b>27.9</b>
<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Equity)



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

# Motilal Oswal Manufacturing Fund

(An open-ended equity scheme following manufacturing theme)

## Investment Objective

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

## Category

Thematic Fund

## Benchmark

Nifty India Manufacturing Total Return Index

## Minimum application amount

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

## 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 : ₹ 10.0851  
Regular Plan IDCW Option : ₹ 10.0849  
Direct Plan Growth Option : ₹ 10.1860  
Direct Plan IDCW Option : ₹ 10.1860

## Scheme Statistics

Monthly AAUM ₹ 692.98 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 713.27 (₹ cr)  
Portfolio Turnover Ratio 0.42

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Ajay Khandelwal

Managing this fund since 8-August-2024  
He has a rich experience of more than 18+ years

#### Mr. Atul Mehra

Managing this fund since 8-August-2024  
He has a rich experience of more than 15+ years

### Associate Fund Manager

#### Mr. Bhalchandra Shinde

Managing this fund since 24-December -2024  
He has a rich experience of more than 13+ years

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 8-August-2024  
He has a rich experience of more than 14+ years

### For Foreign Securities

#### Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. August 8, 2024.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.87%
Regular	2.33%

## Performance - Regular Plan (as on 30-April-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 (₹)##
Oct 31, 2024	Last 6 Months	10.7596	-12.64	-9.62	1.70	9,373	9,523	10,084
Aug 08, 2024	Since Inception	10.0000	1.17	-9.67	2.01	10,085	9,298	10,146

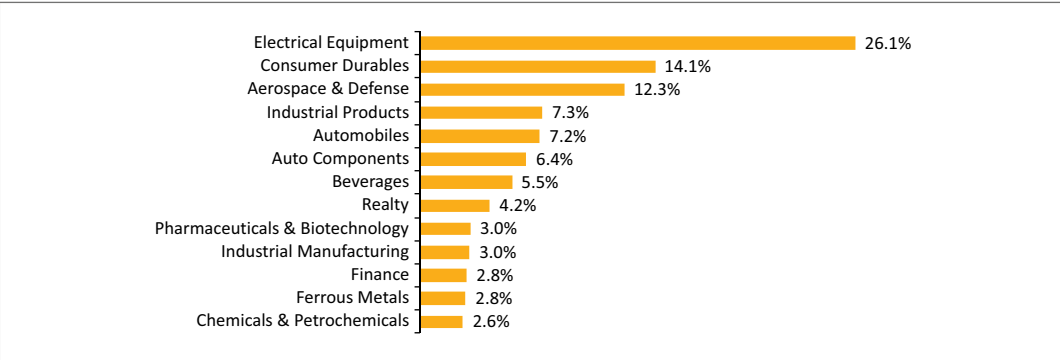
^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty India Manufacturing TRI ## Nifty 50 TRI

Date of inception: 08-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. Atul Mehra, Mr. Bhalchandra Shinde, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

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

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Hitachi Energy India Ltd.	5.7
Radico Khaitan Ltd.	5.5
CG Power and Industrial Solutions Ltd.	4.9
Dixon Technologies (India) Ltd.	4.8
Bharat Dynamics Ltd.	4.7
Shaily Engineering Plastics Ltd.	4.5
Prestige Estates Projects Ltd.	4.2
Bharat Electronics Ltd.	4.1
Waaree Energies Ltd.	3.8
Inox Wind Ltd.	3.8
Suzlon Energy Ltd.	3.7
Mahindra & Mahindra Ltd.	3.6
TVS Motor Company Ltd.	3.6
Zen Technologies Ltd.	3.4
PG Electroplast Ltd.	3.4
UNO Minda Ltd.	3.3
Premier Energies Ltd.	3.1
Samvardhana Motherson International Ltd.	3.1
Onesource Specialty Pharma Ltd.	3.0
Kaynes Technology India Ltd.	3.0
Amber Enterprises India Ltd.	2.9
Blue Star Ltd.	2.9
Cholamandalam Investment and Finance Company Ltd.	2.8
PTC Industries Ltd.	2.8
Jindal Steel and Power Ltd.	2.8
Gujarat Fluorochemicals Ltd.	2.6
Siemens Energy India Ltd.	1.0
<b>Total</b>	<b>97.3</b>
<b>CBLO/REPO/TREPS</b>	<b>1.3</b>
<b>Net Receivables / (Payables)</b>	<b>1.4</b>
<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Equity)



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



# Motilal Oswal Digital India Fund

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

## Investment Objective

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

## Category

Thematic Fund

## Benchmark

BSE Teck TRI

## Minimum application amount

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

## 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 : ₹ 8.9552

Regular Plan IDCW Option : ₹ 8.9552

Direct Plan Growth Option : ₹ 9.0218

Direct Plan IDCW Option : ₹ 9.0218

## Scheme Statistics

Monthly AAUM ₹ 675.01 (₹ cr)

Latest AUM (30-Apr-2025) ₹ 715.80 (₹ cr)

Portfolio Turnover Ratio 0.30

## Fund and Co-Fund Manager

### For Equity Component

#### Mr. Varun Sharma

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

#### Mr. Niket Shah

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

#### Mr. Atul Mehra

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

### For Debt Component

#### Mr. Rakesh Shetty

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

### For Foreign Securities

#### Mr. Sunil Sawant

He has been appointed as the Fund Manager for Foreign securities w.e.f. November 04, 2024.  
He has a rich experience of more than 16+ years

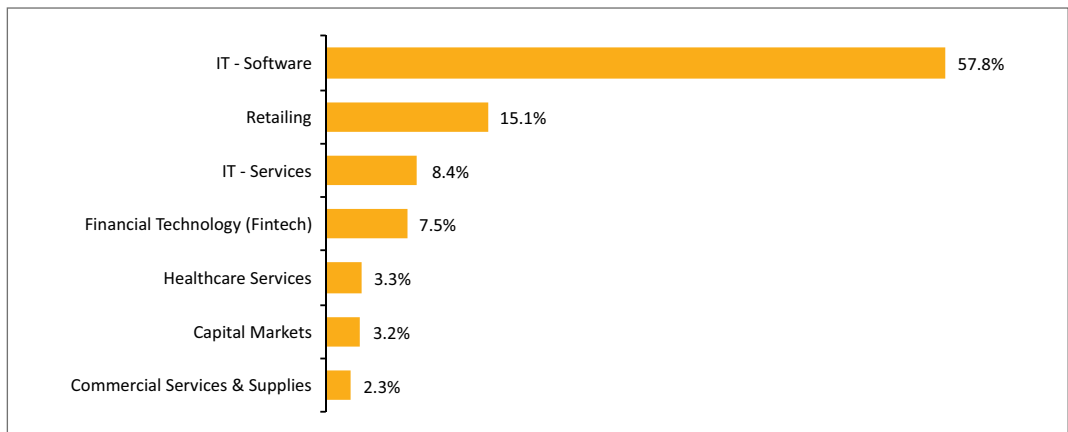
## Total Expenses Ratio

Direct	0.83%
Regular	2.32%

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

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Coforge Ltd.	9.7
Zensar Technologies Ltd.	8.3
PB Fintech Ltd.	7.5
Affle (India) Ltd.	7.1
Hexaware Technologies Ltd.	6.8
Persistent Systems Ltd.	6.3
Eternal Ltd.	5.4
C.E. Info Systems Ltd.	5.1
Info Edge India Ltd.	5.1
Sonata Software Ltd.	5.0
Indiamart Intermesh Ltd.	4.6
Birlasoft Ltd.	4.5
Rategain Travel Technologies Ltd.	3.5
Indegene Ltd.	3.3
Angel One Ltd.	3.2
Mphasis Ltd.	2.5
Tech Mahindra Ltd.	2.4
TeamLease Services Ltd.	2.3
Intellect Design Arena Ltd.	2.2
Unicommerce Esolutions Ltd.	1.4
Zaggle Prepaid Ocean Services Ltd.	1.4
<b>Total</b>	<b>97.8</b>
<b>Net Receivables / (Payables)</b>	<b>2.2</b>
<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Equity)



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

# Motilal Oswal Quant Fund

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

### Investment Objective

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

### Category

Thematic Fund

### Benchmark

Nifty 200 Index TRI

### Minimum application amount

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

### 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 : ₹ 8.8614  
Regular Plan IDCW Option : ₹ 8.1679  
Direct Plan Growth Option : ₹ 9.3765  
Direct Plan IDCW Option : ₹ 8.8174

### Scheme Statistics

Monthly AAUM ₹ 128.69 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 130.04 (₹ cr)  
Portfolio Turnover Ratio 1.52

### 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	0.87%
Regular	0.97%

### Performance - Regular Plan (as on 30-April-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 (₹)##
Oct 31, 2024	Last 6 Months	10.6120	-33.27	-2.09	1.70	8,350	9,896	10,084
Jun 06, 2024	Since Inception	10.0000	-12.67	5.48	8.37	8,861	10,492	10,752

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

Date of inception: 06-June-2024. \*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 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

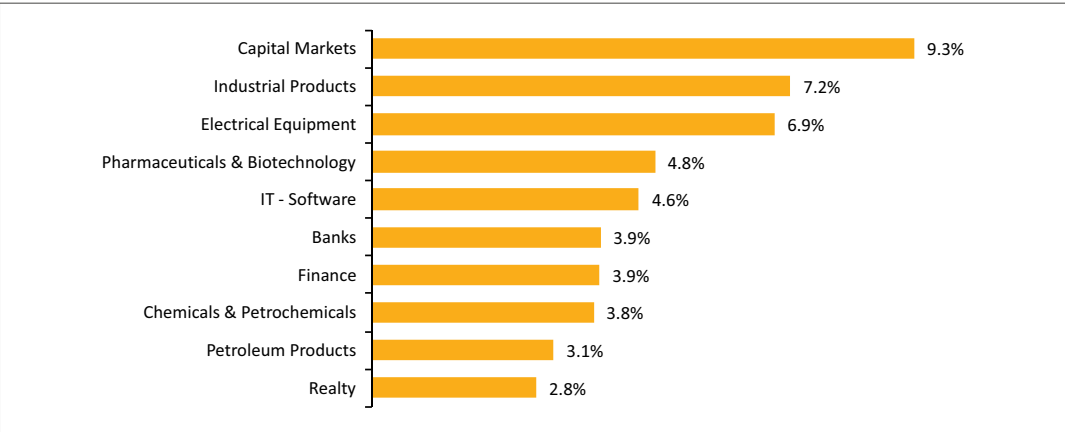
### Top 10 Holdings / Issuers

Sr. No.	Scrip	Weightage (%)
1	Mazagon Dock Shipbuilders Ltd.	1.5
2	Swaraj Engines Ltd.	1.5
3	Kaveri Seed Company Ltd.	1.4
4	FORCE MOTORS Ltd.	1.3
5	KFin Technologies Ltd.	1.3
6	Bharat Electronics Ltd.	1.2
7	Indus Towers Ltd.	1.2
8	Bharat Petroleum Corp Ltd.	1.2
9	Godfrey Phillips India Ltd.	1.2
10	Avanti Feeds Ltd.	1.1

(Data as on 30-April-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-April-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

## 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 : ₹ 10.9499

Regular Plan IDCW Option : ₹ 10.9500

Direct Plan Growth Option : ₹ 10.9752

Direct Plan IDCW Option : ₹ 10.9753

## Scheme Statistics

Monthly AAUM ₹ 148.96 (₹ cr)

Latest AUM (30-Apr-2025) ₹ 158.61 (₹ cr)

Portfolio Turnover Ratio 0.05

## 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. Sunil Sawant

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

He has a rich experience of more than 16+ years

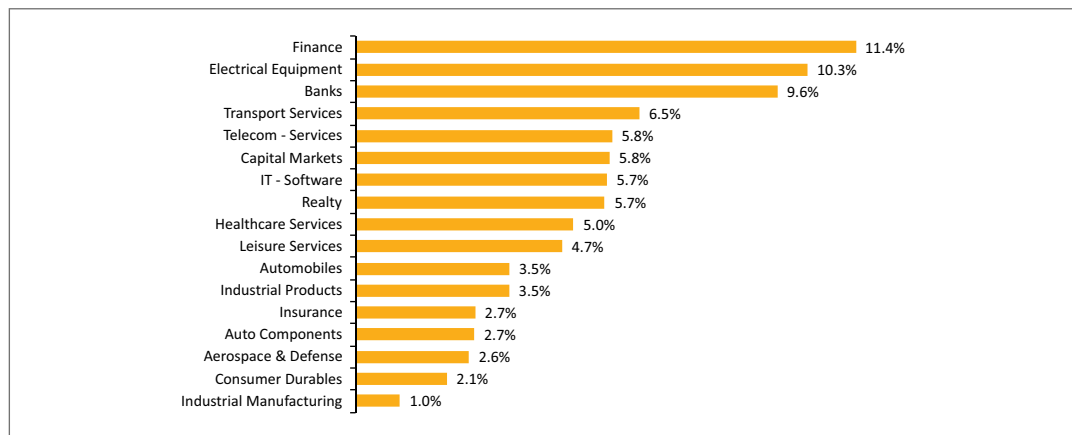
## Total Expenses Ratio

Direct	1.31%
Regular	2.48%

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

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Bajaj Finance Ltd.	7.3
Hitachi Energy India Ltd.	6.5
Interglobe Aviation Ltd.	6.5
Bharti Airtel Ltd.	5.8
Coforge Ltd.	5.7
Prestige Estates Projects Ltd.	5.7
AU Small Finance Bank Ltd.	5.2
Global Health Ltd.	5.0
Chalet Hotels Ltd.	4.7
Kotak Mahindra Bank Ltd.	4.5
KFin Technologies Ltd.	4.3
CreditAccess Grameen Ltd.	4.1
CG Power and Industrial Solutions Ltd.	3.8
Mahindra & Mahindra Ltd.	3.5
Polycab India Ltd.	3.5
ICICI Prudential Life Insurance Company Ltd.	2.7
UNO Minda Ltd.	2.7
Bharat Electronics Ltd.	2.6
Amber Enterprises India Ltd.	2.1
Angel One Ltd.	1.5
Kaynes Technology India Ltd.	1.0
<b>Total</b>	<b>88.7</b>
<b>CBLO/REPO/TREPS</b>	<b>7.0</b>
<b>Net Receivables / (Payables)</b>	<b>4.3</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



(Data as on 30-April-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

## 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 : ₹ 9.8656  
Regular Plan IDCW Option : ₹ 9.8656  
Direct Plan Growth Option : ₹ 9.8668  
Direct Plan IDCW Option : ₹ 9.8668

## Scheme Statistics

Monthly AAUM ₹ 49.86 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 53.12 (₹ cr)

## 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

### For Debt Component

#### Mr. Rakesh Shetty

Managing this fund since 17-March-2025

He has a rich experience of more than 14+ years

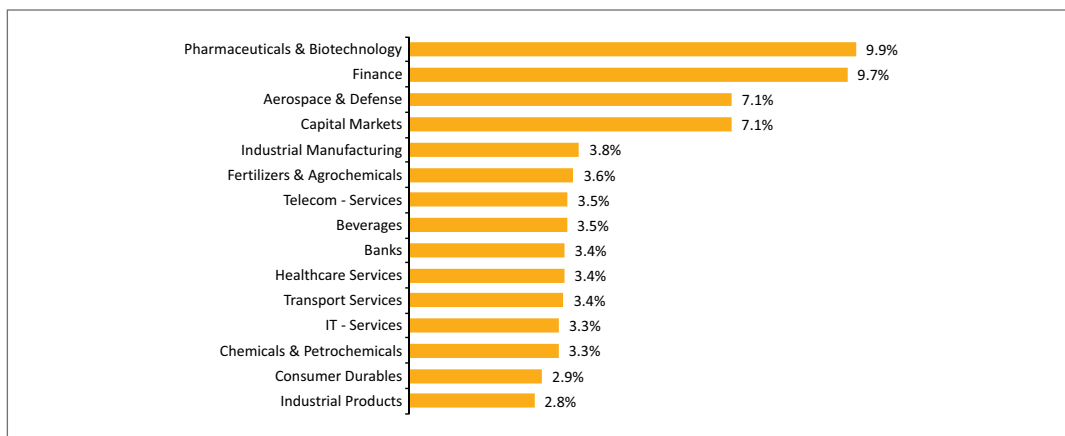
## Total Expenses Ratio

Direct	2.56%
Regular	2.66%

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

Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>	
Mazagon Dock Shipbuilders Ltd.	3.8
Multi Commodity Exchange of India Ltd.	3.7
Bharat Dynamics Ltd.	3.7
Coromandel International Ltd.	3.6
Bharti Airtel Ltd.	3.5
Radico Khaitan Ltd.	3.5
Cholamandalam Financial Holdings Ltd.	3.5
ICICI Bank Ltd.	3.4
Krishna Institute Of Medical Sciences Ltd.	3.4
Bharat Electronics Ltd.	3.4
Interglobe Aviation Ltd.	3.4
BSE Ltd.	3.4
Divis Laboratories Ltd.	3.4
Affle (India) Ltd.	3.3
SRF Ltd.	3.3
Suven Pharmaceuticals Ltd.	3.3
Onesource Specialty Pharma Ltd.	3.2
Bajaj Holdings and Investment Ltd.	3.2
Muthoot Finance Ltd.	3.1
PG Electroplast Ltd.	2.9
Shaily Engineering Plastics Ltd.	2.8
<b>Total</b>	<b>70.7</b>
<b>Net Receivables / (Payables)</b>	<b>29.3</b>
<b>Grand Total</b>	<b>100.0</b>

## Top 10 Sector Allocation (Equity)



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

# Motilal Oswal Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

## Investment Objective

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

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

Category	Benchmark
Dynamic Asset Allocation	CRISIL Hybrid 50+50 - Moderate TRI

## Minimum application amount

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

## 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	: ₹ 17.9993
Regular Plan - Quarterly IDCW Option	: ₹ 11.4236
Regular Plan - Annual IDCW Option	: ₹ 12.9059
Direct Plan Growth Option	: ₹ 19.9350
Direct Plan - Quarterly IDCW Option	: ₹ 12.1626
Direct Plan - Annual IDCW Option	: ₹ 13.5741

## Scheme Statistics

Monthly AAUM	₹ 898.51 (₹ cr)
Latest AUM (30-Apr-2025)	₹ 904.03 (₹ cr)
Beta	1.3
Portfolio Turnover Ratio	3.63
Standard Deviation	14.0% (Annualised)
Sharpe Ratio#	0.02 (Annualised)
Information Ratio	-0.63

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-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. Sunil Sawant**

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

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.

## Quantitative Indicators

Average Maturity	1.50 Yrs
YTM	6.80%
Macaulay Duration	1.40 Yrs
Modified Duration	1.31 Yrs

(Data as on 30-April-2025)

## Total Expenses Ratio

Direct	0.98%
Regular	2.28%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	19.7757	-8.98	9.07	9.01	9,102	10,907	10,901
Apr 29, 2022	Last 3 Years	14.9677	6.33	11.61	13.78	12,025	13,912	14,742
Apr 30, 2020	Last 5 Years	12.3092	7.89	14.90	21.16	14,623	20,032	26,127
Apr 30, 2018	Last 7 Years	12.2601	5.63	11.51	13.74	14,681	21,451	24,638
Sep 27, 2016	Since Inception	10.0000	7.08	11.35	14.04	17,999	25,202	30,934

^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. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

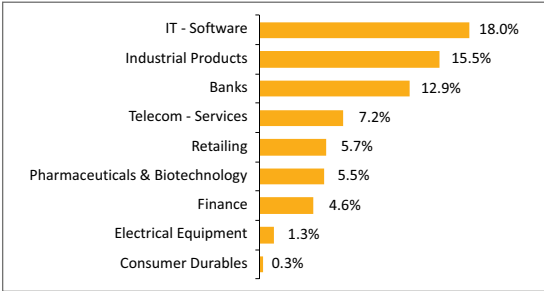
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-20.96	6.15	4.65	1,06,084	1,23,902	1,22,955
Last 3 Years	3,60,000	1.72	12.41	14.09	3,69,624	4,33,089	4,43,673
Last 5 Years	6,00,000	4.48	12.24	15.56	6,71,927	8,15,455	8,84,856
Last 7 Years	8,40,000	5.60	12.38	15.33	10,24,710	13,04,997	14,50,043
Since Inception	10,30,000	5.90	11.96	14.80	13,33,663	17,46,881	19,84,045

# 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. 20 to 21. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Net Equity)



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

## Allocation

Instrument Name	Weightage%
Equity & Equity Related	71.1
Derivatives	-15.0
Net Equity	56.1
BONDS & NCDs	16.6
State Government Securities	1.3
Cash & Cash Equivalents	26.0
Total	100.0

(Data as on 30-April-2025)

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		PG Electroplast Ltd.	0.1
Coforge Ltd.	10.1	<b>Total</b>	<b>71.1</b>
Shaily Engineering Plastics Ltd.	8.5	<b>Derivatives</b>	<b>-15.0</b>
Persistent Systems Ltd.	7.9	<b>Net Equity Total</b>	<b>56.1</b>
Bharti Airtel Ltd.	7.2	<b>Debt Instruments</b>	<b>16.6</b>
Polycab India Ltd.	7.0	HDB Financial Services Ltd.	4.4
Trent Ltd.	5.7	Muthoot Finance Ltd.	3.9
ICICI Bank Ltd.	4.7	Government of India	3.4
Bajaj Holdings and Investment Ltd.	4.6	Cholamandalam Investment & Finance Company Ltd.	2.8
HDFC Bank Ltd.	4.3	Indian Oil Corporation Ltd.	1.6
Kotak Mahindra Bank Ltd.	3.9	HDFC Bank Ltd.	0.5
Onesource Specialty Pharma Ltd.	3.5	<b>State Government Bond</b>	<b>1.3</b>
Sun Pharmaceutical Industries Ltd.	2.0	7.61 Maharashtra SDL (MD 11/05/2029)	1.3
CG Power and Industrial Solutions Ltd.	1.3	<b>Net Receivables / (Payables)</b>	<b>26.0</b>
Kalyan Jewellers India Ltd.	0.2	<b>Grand Total</b>	<b>100.0</b>



# Motilal Oswal Multi Asset Fund

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

## Investment Objective

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

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

## Category

Multi Asset Allocation

## Minimum application amount

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

## Minimum Additional Purchase Amount

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

## Benchmark

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

## Redemption proceeds

Normally within 2 Business days from acceptance of redemption request

## Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 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.

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

Regular Plan Growth Option : ₹ 11.6133

Direct Plan Growth Option : ₹ 12.3743

## Scheme Statistics

Monthly AAUM ₹ 91.92 (₹ cr)  
Latest AUM (30-Apr-2025) ₹ 92.33 (₹ cr)  
Beta 1.1  
Portfolio Turnover Ratio 0.65  
Standard Deviation 9.4% (Annualised)  
Sharpe Ratio# -0.4 (Annualised)

# Risk free returns based on last overnight MIBOR cut-off of 6.00% (Data as on 30-April-2025)

## Allotment Date

4-August-2020

## Fund and Co-Fund Manager

### For Equity

**Mr. Ajay Khandelwal**

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

**Mr. Atul Mehra**

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

### Debt, Gold and Silver Component

**Mr. Rakesh Shetty**

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

### For International Equity

**Mr. Sunil Sawant**

He has been appointed as the Fund Manager for Foreign securities w.e.f. July 1, 2024.  
He has a rich experience of more than 16+ years

## Total Expenses Ratio

Direct	0.69%
Regular	1.99%

## Quantitative Indicators

Average Maturity	0.88 Yrs
YTM	6.54%
Macaulay Duration	0.79 Yrs
Modified Duration	0.75 Yrs

(Data as on 30-April-2025)

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	12.8148	-9.38	9.14	9.01	9,062	10,914	10,901
Apr 29, 2022	Last 3 Years	10.7521	2.60	11.51	13.78	10,801	13,875	14,742
Aug 04, 2020	Since Inception	10.0000	3.21	12.22	19.36	11,613	17,268	23,139

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

Date of inception: 04-Aug-2020. Incase, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

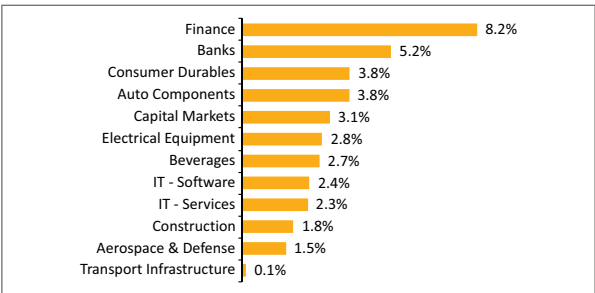
## SIP Performance - Regular Plan (as on 30-April-2025)

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-16.90	8.15	4.65	1,08,861	1,25,159	1,22,955
Last 3 Years	3,60,000	-1.03	12.62	14.09	3,54,326	4,34,411	4,43,673
Since Inception	5,70,000	1.22	11.74	14.61	5,86,995	7,53,723	8,05,883

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

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future. SIP Performance of the Schemes - Direct Plan refer page 26 to 27.

## Sector Allocation (Net Equity)



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

## Allocation

Instrument Name	Weightage%
Equity	37.8
BONDS & NCDs	16.3
State Government Securities	5.6
Exchange Traded Funds	16.9
CBLO/REPO/TREPS	11.8
Cash & Cash Equivalents	11.6
Total	100.0

(Data as on 30-April-2025)

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>		Dreamfolks Services Ltd.	0.1
Religare Enterprises Ltd.	8.2	<b>Total</b>	<b>37.8</b>
ICICI Bank Ltd.	5.2	<b>Debt Instruments</b>	<b>16.3</b>
Dixon Technologies (India) Ltd.	3.8	LIC Housing Finance Ltd.	5.4
ZF Comm Vehicle Control Systems India Ltd.	3.8	Kotak Mahindra Prime Ltd.	5.4
Waaree Energies Ltd.	2.8	Muthoot Finance Ltd.	5.4
Radico Khaitan Ltd.	2.7	<b>State Government Bond</b>	<b>5.6</b>
Coforge Ltd.	2.4	7.18 Maharashtra SDL (MD 28/06/2029)	5.6
L&T Technology Services Ltd.	2.3	<b>Exchange Traded Funds</b>	<b>16.9</b>
Angel One Ltd.	2.0	ICICI Prudential Gold ETF	16.9
Larsen & Toubro Ltd.	1.8	<b>CBLO/REPO/TREPS</b>	<b>11.8</b>
Zen Technologies Ltd.	1.5	<b>Net Receivables / (Payables)</b>	<b>11.6</b>
Multi Commodity Exchange of India Ltd.	1.1	<b>Grand Total</b>	<b>100.0</b>

# Motilal Oswal Arbitrage Fund

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

## Investment Objective

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

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

## Category

Arbitrage Fund

## Minimum application amount

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

## 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 : ₹ 10.2407

Regular Plan IDCW Option : ₹ 10.2407

Direct Plan Growth Option : ₹ 10.2733

Direct Plan IDCW Option : ₹ 10.2733

## Scheme Statistics

Monthly AAUM ₹ 622.02 (₹ cr)

Latest AUM (30-Apr-2025) ₹ 667.17 (₹ cr)

Portfolio Turnover Ratio 5.33

## 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 0.99%

## Quantitative Indicators

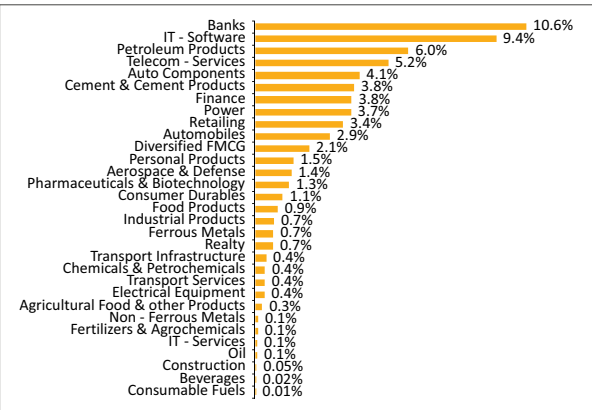
Average Maturity	0.23 Yrs
YTM	5.97%
Macaulay Duration	0.23 Yrs
Modified Duration	0.22 Yrs

(Data as on 30-April-2025)

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

Scrip	Weightage (%)	Scrip	Weightage (%)
<b>Equity &amp; Equity Related</b>			
HDFC Bank Ltd.	6.0	Tata Consumer Products Ltd.	0.2
Reliance Industries Ltd.	5.8	Pidilite Industries Ltd.	0.2
Tube Investments Of India Ltd.	3.9	Indian Oil Corporation Ltd.	0.2
Trent Ltd.	3.4	Samvardhana Motherson International Ltd.	0.2
Vodafone Idea Ltd.	3.3	Aurobindo Pharma Ltd.	0.2
Infosys Ltd.	3.1	Yes Bank Ltd.	0.2
Persistent Systems Ltd.	2.8	Aarti Industries Ltd.	0.2
Grasim Industries Ltd.	2.3	ACC Ltd.	0.2
Tata Consultancy Services Ltd.	2.1	GMR Airports Ltd.	0.2
Manappuram Finance Ltd.	1.8	Adani Energy Solutions Ltd.	0.2
Mahindra & Mahindra Ltd.	1.6	Tata Steel Ltd.	0.1
Aditya Birla Capital Ltd.	1.6	Granules India Ltd.	0.1
Bharti Airtel Ltd.	1.5	National Aluminium Company Ltd.	0.1
Godrej Consumer Products Ltd.	1.5	HCL Technologies Ltd.	0.1
Adani Green Energy Ltd.	1.5	Punjab National Bank	0.1
Hindustan Unilever Ltd.	1.3	PI Industries Ltd.	0.1
IDFC First Bank Ltd.	1.3	Tata Communications Ltd.	0.1
Bharat Electronics Ltd.	1.1	KEI Industries Ltd.	0.1
Titan Company Ltd.	1.1	Cyient Ltd.	0.1
Bajaj Auto Ltd.	1.0	Oil & Natural Gas Corporation Ltd.	0.1
ICICI Bank Ltd.	0.9	Lupin Ltd.	0.1
Tata Power Co Ltd.	0.9	Supreme Industries Ltd.	0.1
Bank Of Baroda	0.9	Kotak Mahindra Bank Ltd.	0.1
Britannia Industries Ltd.	0.9	Torrent Pharmaceuticals Ltd.	0.1
ITC Ltd.	0.8	Dalmia Bharat Ltd.	0.05
Canara Bank Ltd.	0.8	Larsen & Toubro Ltd.	0.05
Godrej Properties Ltd.	0.7	Patanjali Foods Ltd.	0.04
JSW Energy Ltd.	0.7	Jio Financial Services Ltd.	0.04
Mphasis Ltd.	0.6	SRF Ltd.	0.03
Tech Mahindra Ltd.	0.6	Container Corporation of India Ltd.	0.03
JSW Steel Ltd.	0.6	United Spirits Ltd.	0.02
NTPC Ltd.	0.6	Bosch Ltd.	0.02
Ultratech Cement Ltd.	0.5	Coal India Ltd.	0.01
Divis Laboratories Ltd.	0.5	PNB Housing Finance Ltd.	0.01
Shree Cement Ltd.	0.4	Dabur India Ltd.	0.01
Cipla Ltd.	0.4	Torrent Power Ltd.	0.01
Axis Bank Ltd.	0.4	<b>Total</b>	<b>65.4</b>
Ambuja Cements Ltd.	0.4	<b>Derivatives</b>	<b>-65.6</b>
Bharat Heavy Electricals Ltd.	0.4	<b>Net Equity Total</b>	<b>-0.2</b>
Interglobe Aviation Ltd.	0.3	<b>Mutual Fund Units</b>	<b>19.6</b>
Hindustan Aeronautics Ltd.	0.3	Motilal Oswal Liquid Fund - Direct Growth	19.6
Astral Ltd.	0.3	<b>Treasury Bill</b>	<b>5.8</b>
HFCL Ltd.	0.3	364 Days Tbill (MD 06/11/2025)	2.9
Eicher Motors Ltd.	0.3	364 Days Tbill (MD 04/12/2025)	1.4
Piramal Enterprises Ltd.	0.3	364 Days Tbill (MD 11/12/2025)	1.4
Adani Ports and Special Economic Zone Ltd.	0.3	<b>CBLO/REPO/TREPS</b>	<b>8.8</b>
APL Apollo Tubes Ltd.	0.3	<b>Net Receivables / (Payables)</b>	<b>66.0</b>
		<b>Grand Total</b>	<b>100.0</b>

## Sector Allocation (Net Equity)



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

## Allocation

Instrument Name	Weightage%
<b>Equity &amp; Equity Related</b>	<b>65.4</b>
<b>Derivatives</b>	<b>-65.6</b>
<b>Net Equity</b>	<b>-0.2</b>
<b>Mutual Fund Units</b>	<b>19.6</b>
<b>Treasury Bill</b>	<b>5.8</b>
<b>CBLO/REPO/TREPS</b>	<b>8.8</b>
<b>Cash &amp; Cash Equivalents</b>	<b>66.0</b>
<b>Total</b>	<b>100.0</b>

(Data as on 30-April-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

## 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	: ₹ 16.3310
Regular Plan - Daily IDCW	: ₹ 11.4495
Regular Plan - Weekly IDCW	: ₹ 11.4674
Regular Plan - Fortnightly IDCW	: ₹ 11.5026
Regular Plan - Monthly IDCW	: ₹ 11.4741
Regular Plan - Quarterly IDCW	: ₹ 11.7036
Direct Growth Plan	: ₹ 17.2494
Direct Plan - Daily IDCW	: ₹ 11.7326
Direct Plan - Weekly IDCW	: ₹ 11.7315
Direct Plan - Fortnightly IDCW	: ₹ 11.7988
Direct Plan - Monthly IDCW	: ₹ 11.7462
Direct Plan - Quarterly IDCW	: ₹ 12.0313

## Scheme Statistics

Monthly AAUM ₹ 523.52 (₹ cr)

Latest AUM (30-Apr-2025) ₹ 549.40 (₹ cr)

(Data as on 30-April-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)			
25-Apr-25	0.0681	11.8054	11.7373
28-Mar-25	0.0582	11.7955	11.7373
28-Feb-25	0.0540	11.7913	11.7373
Monthly IDCW (Regular Plan)			
25-Apr-25	0.0617	11.5281	11.4664
28-Mar-25	0.0521	11.5185	11.4664
28-Feb-25	0.0480	11.5144	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	0.29%
Regular	1.03%

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	15.4119	5.96	7.65	7.23	10,596	10,765	10,723
Apr 29, 2022	Last 3 Years	13.9096	5.48	7.09	6.88	11,741	12,285	12,213
Apr 30, 2020	Last 5 Years	13.1641	4.40	6.02	5.65	12,406	13,394	13,165
Apr 27, 2018	Last 7 Years	13.4680	2.79	6.49	6.02	12,126	15,546	15,065
Apr 30, 2015	Last 10 Years	11.2947	3.75	6.80	6.40	14,459	19,316	18,601
Sep 06, 2013	Since Inception	10.0000	4.30	7.22	6.81	16,331	22,525	21,562

^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 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

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

Instrument Name	% to Net Assets
<b>Money Market Instruments (Treasury Bill/Cash Management Bill)</b>	<b>74.9</b>
364 Days Tbill (MD 26/12/2025)	13.1
364 Days Tbill (MD 08/05/2025)	10.9
182 Days Tbill (MD 01/05/2025)	9.1
364 Days Tbill (MD 09/10/2025)	8.0
364 Days Tbill (MD 21/08/2025)	5.4
364 Days Tbill (MD 04/09/2025)	5.4
364 Days Tbill (MD 12/02/2026)	5.2
182 Days Tbill (MD 31/07/2025)	4.5
364 Days Tbill (MD 15/08/2025)	4.5
364 Days Tbill (MD 06/11/2025)	4.4
364 Days Tbill (MD 13/11/2025)	4.4
<b>Certificate of Deposit</b>	<b>18.4</b>
Bank of Baroda CD (MD 13/10/2025)	4.4
Bank of India CD (MD 28/11/2025)	4.4
Union Bank of India CD (MD 05/12/2025)	4.4
Canara Bank CD (MD 12/12/2025)	4.4
Axis Bank Ltd. CD (MD 08/10/2025)	0.9
<b>CBLO/REPO/TREPS</b>	<b>16.1</b>
<b>Net Receivables / (Payables)</b>	<b>-9.3</b>
<b>Total</b>	<b>100.0</b>

## Rating Profile

Rating	% to Net Assets
Sovereign	74.9
CRISIL A1+	9.6
FITCH A1+	4.4
ICRA A1+	4.4

(Data as on 30-April-2025)

## Quantitative Indicators

Average Maturity	0.35 Yrs
YTM	6.02%
Macaulay Duration	0.35 Yrs
Modified Duration	0.33 Yrs

(Data as on 30-April-2025)

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

# Motilal Oswal Liquid Fund

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

## Investment Objective

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

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

## Category

Liquid Fund

## Benchmark

Crisil Liquid Fund A-I Index

## Minimum application amount

Minimum Application Amount: ₹ 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 MOF. 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
25-Apr-25	0.0524	10.0824	10.0300
28-Mar-25	0.0562	10.0862	10.0300
28-Feb-25	0.0513	10.0813	10.0300

### Monthly IDCW (Regular Plan)

Record Date	IDCW per Unit (₹)	Cum IDCW NAV	Ex IDCW NAV
25-Apr-25	0.0512	10.0813	10.0300
28-Mar-25	0.0551	10.0851	10.0300
28-Feb-25	0.0501	10.0801	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-April-2025)

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Apr 23, 2025	Last 7 Days	13.6518	5.42	5.74	10,010	10,011
Apr 15, 2025	Last 15 Days	13.6352	5.50	5.90	10,023	10,024
Mar 31, 2025	Last 1 Month	13.5939	6.45	6.95	10,053	10,057
Apr 30, 2024	Last 1 Year	12.7991	6.77	7.21	10,677	10,721
Apr 29, 2022	Last 3 Years	11.3641	6.33	6.84	12,026	12,200
Apr 30, 2020	Last 5 Years	10.7182	4.98	5.54	12,750	13,093
Dec 20, 2018	Since Inception	10.0000	5.03	5.69	13,666	14,220

^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 28 to 29. Performance of the Schemes - Direct Plan refer page 23 to 25.

## Portfolio

Instrument Name	% to Net Assets
Treasury Bill	24.8
Certificate of Deposit	44.9
Commercial Paper	17.9
CBLO/REPO/TREPS	11.1
Cash & Cash Equivalent	1.3
Total	100.0

(Data as on 30-April-2025)

## Rating Profile

Particular	% to Net Assets
CRISIL A1+	49.4
Sovereign	24.8
ICRA A1+	6.7
FITCH A1+	4.5
CARE A1+	2.2

(Data as on 30-April-2025)

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

Regular Growth Plan	: ₹ 13.6660
Regular Plan - Daily IDCW	: ₹ 10.0055
Regular Plan - Weekly IDCW	: ₹ 10.0203
Regular Plan - Fortnightly IDCW	: ₹ 10.0130
Regular Plan - Monthly IDCW	: ₹ 10.0373
Regular Plan - Quarterly IDCW	: ₹ 10.0635
Direct Growth Plan	: ₹ 13.7972
Direct Plan - Daily IDCW	: ₹ 10.0077
Direct Plan - Weekly IDCW	: ₹ 10.0133
Direct Plan - Fortnightly IDCW	: ₹ 10.0132
Direct Plan - Monthly IDCW	: ₹ 10.0376
Direct Plan - Quarterly IDCW	: ₹ 10.0648
Unclaimed IDCW Plan Below 3 years	: ₹ 13.4320
Unclaimed IDCW Plan Above 3 years	: ₹ 10.0000
Unclaimed Redemption Plan Below 3 years	: ₹ 13.1681
Unclaimed Redemption Plan Above 3 years	: ₹ 10.0000

## Scheme Statistics

Monthly AAUM	₹ 1,070.06 (₹ cr)
Latest AUM (30-Apr-2025)	₹ 1,104.08 (₹ cr)

## Quantitative Indicators

Average Maturity	0.11 Yrs
YTM	6.33%
Macaulay Duration	0.11 Yrs
Modified Duration	0.10 Yrs

For Liquid Fund, Macaulay Duration is equal to its Average maturity (Data as on 30-April-2025)

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

# Rolling Returns

## Motilal Oswal Focused Fund

	Scheme				Nifty 500 TRI			
	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-23.0	-3.9	0.2	7.7	-33.4	-6.3	-1.1	11.7
Maximum	81.2	24.6	21.2	15.4	100.8	33.5	28.9	17.0
Average	15.8	12.6	12.2	13.1	18.0	14.7	14.0	15.0
% times negative returns	22.2	0.7	0.0	0.0	15.3	2.3	0.2	0.0
% times returns are in excess of 7%	63.7	89.8	93.1	100.0	68.2	91.3	93.3	100.0
% times returns are in excess of 15%	46.8	29.2	17.6	3.5	47.6	48.0	43.8	62.6

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2699; 3years-2207; 5year-1713; 10year-481. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

## Motilal Oswal Midcap Fund

	Scheme				Nifty Midcap 150 TRI			
	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-27.7	-9.3	-1.7	15.4	-33.4	-8.3	0.3	15.7
Maximum	99.5	41.9	38.4	22.7	117.5	40.6	36.8	23.1
Average	23.6	18.2	15.9	20.4	22.5	18.7	17.0	19.6
% times negative returns	16.7	7.6	1.4	0.0	17.4	5.0	0.0	0.0
% times returns are in excess of 7%	70.3	77.1	87.8	100.0	69.6	85.5	93.2	100.0
% times returns are in excess of 15%	55.2	55.3	43.4	100.0	53.3	68.8	55.6	100.0

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2507; 3years-2011; 5years-1518; 10years-287. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

## Motilal Oswal Flexi Cap Fund

	Scheme				Nifty 500 TRI			
	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-31.7	-8.0	0.6	11.7	-33.4	-6.3	-1.1	11.7
Maximum	82.5	33.6	25.8	17.7	100.8	33.5	28.9	16.2
Average	17.3	12.5	11.0	15.4	15.8	14.4	13.7	14.3
% times negative returns	25.3	6.8	0.0	0.0	16.7	2.6	0.2	0.0
% times returns are in excess of 7%	62.4	79.9	69.1	100.0	65.2	90.3	92.2	100.0
% times returns are in excess of 15%	46.4	36.4	20.2	68.8	42.6	44.1	42.0	43.3

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2466; 3years-1970; 5year-1477; 10year-247. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

## Motilal Oswal ELSS Tax Saver Fund

(Formerly known as Motilal Oswal Long Term Equity Fund)

	Scheme				Nifty 500 TRI			
	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Minimum	-28.3	-5.8	2.6	14.2	-33.4	-6.3	-1.1	11.7
Maximum	81.9	29.4	30.3	17.3	100.8	33.5	28.9	13.8
Average	19.8	15.3	14.3	15.6	16.4	14.6	14.3	12.7
% times negative returns	24.1	8.3	0.0	0.0	16.3	2.9	0.2	0.0
% times returns are in excess of 7%	63.7	86.0	94.3	100.0	66.2	89.3	91.1	100.0
% times returns are in excess of 15%	50.9	53.4	45.9	71.2	44.0	47.9	47.7	0.0

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-2281; 3year-1787; 5year-1299; 10year-66. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

## Motilal Oswal Balanced Advantage Fund

	Scheme			Crisil Hybrid 50+50 Moderate Index		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-13.8	-0.5	3.5	-12.4	1.5	9.1
Maximum	39.8	14.4	14.0	49.2	19.2	17.5
Average	9.4	8.0	8.1	12.2	11.6	12.1
% times negative returns	24.3	0.1	0.0	3.9	0.0	0.0
% times returns are in excess of 7%	56.7	61.2	60.4	69.9	92.9	100.0
% times returns are in excess of 15%	31.0	0.0	0.0	32.0	9.4	3.4

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-1866, 3years-1375, 5years-882. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

## Motilal Oswal Large & Midcap Fund

	Scheme			Nifty Large Midcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-6.2	14.3	19.5	-4.1	13.1	19.3
Maximum	87.7	33.2	32.7	106.6	36.1	31.7
Average	31.2	24.3	25.3	28.6	22.4	23.2
% times negative returns	9.8	0.0	0.0	3.3	0.0	0.0
% times returns are in excess of 7%	78.8	100.0	100.0	80.2	100.0	100.0
% times returns are in excess of 15%	67.1	97.7	100.0	67.0	98.2	100.0

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1114, 3years-621, 5years-130. 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 Oswal Multi Asset Fund

	Scheme			50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	-12.7	0.8	-	0.3	9.0	-
Maximum	17.9	10.4	-	23.9	12.5	-
Average	6.2	6.3	-	12.0	11.1	-
% times negative returns	20.2	0.0	-	0.0	0.0	-
% times returns are in excess of 7%	43.9	33.8	-	72.5	100.0	-
% times returns are in excess of 15%	14.3	0.0	-	32.7	0.0	-

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-918, 3years-423, 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 Smallcap Fund

	Scheme			Nifty Smallcap 250 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	7.8	-	-	-8.1	-	-
Maximum	49.0	-	-	28.5	-	-
Average	24.5	-	-	6.3	-	-
% times negative returns	0.0	-	-	31.0	-	-
% times returns are in excess of 7%	100.0	-	-	32.1	-	-
% times returns are in excess of 15%	81.0	-	-	19.0	-	-

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-84, 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 Largecap Fund

	Scheme			Nifty 100 TRI		
	1 Year (%)	3 Years (%)	5 Years (%)	1 Year (%)	3 Years (%)	5 Years (%)
Minimum	15.8	-	-	-1.3	-	-
Maximum	29.3	-	-	9.6	-	-
Average	23.0	-	-	4.8	-	-
% times negative returns	0.0	-	-	9.3	-	-
% times returns are in excess of 7%	100.0	-	-	35.2	-	-
% times returns are in excess of 15%	100.0	-	-	0.0	-	-

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-54, 3years-NA, 5years-NA. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

## Assets Under Management

### AUM REPORT FOR THE QUARTER ENDED (31/03/2025)

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
<b>Open Ended Schemes</b>		
<b>Income/Debt Oriented Schemes</b>		
<b>Liquid/ Cash Oriented Schemes</b>		
Liquid Fund	98340.58	95793.51
<b>Other Income/Debt Oriented Schemes</b>		
Ultra Short Duration Fund	51704.82	50907.95
<b>Growth/Equity Oriented Schemes</b>		
Multi Cap Fund	342617.19	322017.73
Large Cap Fund	191937.47	171995.82
Large & Mid Cap Fund	871298.70	838720.38
Mid Cap Fund	2602834.28	2497653.79
Small Cap Fund	416656.80	401862.21
Focused Fund	140100.53	145958.27
Sectoral/Thematic Funds	344989.95	332474.47
ELSS	381676.79	381600.82
Flexi Cap Fund	1226695.20	1195479.38
<b>Hybrid Schemes</b>		
Dynamic Asset Allocation/Balanced Advantage Fund	91789.40	97804.83
Multi Asset Allocation Fund	9217.12	9477.83
Arbitrage Fund	59026.08	65437.17
<b>Other Schemes</b>		
Equity oriented Index Funds (Domestic Index Funds)	1325105.72	1264506.97
Equity oriented Index Funds (International Index Funds)	346294.32	376290.38
Equity oriented ETFs (Domestic ETFs)	150279.78	141538.27
Equity oriented ETFs (International ETFs)	809220.16	896541.86
Income/Debt Oriented oriented ETFs	10032.30	9796.14
Fund of funds investing overseas in Passive Funds	2911.51	2940.69
<b>Total</b>	<b>9472728.71</b>	<b>9298798.46</b>

### AUM REPORT FOR THE QUARTER ENDED (31/03/2025)

Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	52.27
Next 10 Cities	12.80
Next 20 Cities	6.25
Next 75 Cities	7.70
Others	20.99
<b>Total</b>	<b>100.00</b>

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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 30-April-2025)

## Motilal Oswal Large Cap Fund

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	10.6703	26.24	7.22	9.01	12,624	10,722	10,901
Feb 06, 2024	Since Inception	10.0000	27.40	10.31	10.05	13,471	11,283	11,251

^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. Sunil Sawant, please refer page 25 to 26.

## Motilal Oswal Large and Midcap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	29.0537	11.37	6.62	9.01	11,137	10,662	10,901
Apr 29, 2022	Last 3 Years	16.2437	25.77	17.83	13.78	19,919	16,374	14,742
Apr 30, 2020	Last 5 Years	8.7645	29.83	26.61	21.16	36,917	32,561	26,127
Oct 17, 2019	Since Inception	10.0000	23.61	20.66	15.61	32,356	28,308	22,329

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

## Motilal Oswal Flexi Cap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	55.0141	14.90	5.95	9.01	11,490	10,595	10,901
Apr 29, 2022	Last 3 Years	34.6924	22.09	15.33	13.78	18,221	15,351	14,742
Apr 30, 2020	Last 5 Years	23.1768	22.21	23.63	21.16	27,274	28,897	26,127
Apr 30, 2018	Last 7 Years	28.5893	11.99	13.98	13.74	22,110	25,007	24,638
Apr 30, 2015	Last 10 Years	16.4807	14.38	13.80	12.88	38,355	36,475	33,606
Apr 28, 2014	Since Inception	10.0000	18.23	15.03	13.71	63,212	46,741	41,153

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

## Motilal Oswal Midcap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	93.8393	15.26	5.73	9.01	11,526	10,573	10,901
Apr 29, 2022	Last 3 Years	51.3769	28.11	21.80	13.78	21,052	18,089	14,742
Apr 30, 2020	Last 5 Years	22.2547	37.17	31.96	21.16	48,601	40,037	26,127
Apr 30, 2018	Last 7 Years	27.7461	21.43	16.80	13.74	38,982	29,686	24,638
Apr 30, 2015	Last 10 Years	18.9048	19.04	17.90	12.88	57,213	51,962	33,606
Feb 24, 2014	Since Inception	10.0000	23.72	21.54	14.39	1,08,159	88,633	45,008

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

## Motilal Oswal Small Cap Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	11.2862	12.64	-2.42	9.01	11,264	9,758	10,901
Dec 26, 2023	Since Inception	10.0000	19.53	8.67	11.04	12,713	11,184	11,513

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

# Performance of the Schemes - Direct Plan

(Data as on 30-April-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 (₹)##
Apr 30, 2024	Last 1 Year	49.0922	-8.33	5.95	9.06	9,167	10,595	10,906
Apr 29, 2022	Last 3 Years	34.6536	9.09	15.33	13.43	12,987	15,351	14,605
Apr 30, 2020	Last 5 Years	23.2681	14.10	23.63	20.34	19,342	28,897	25,247
Apr 30, 2018	Last 7 Years	23.3859	9.80	13.98	13.85	19,245	25,007	24,818
Apr 30, 2015	Last 10 Years	16.0856	10.83	13.80	12.90	27,979	36,475	33,682
May 13, 2013	Since Inception	10.0000	13.39	15.07	13.92	45,005	53,668	47,606

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

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

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	49.6724	6.76	5.95	9.01	10,676	10,595	10,901
Apr 29, 2022	Last 3 Years	27.6688	24.17	15.33	13.78	19,166	15,351	14,742
Apr 30, 2020	Last 5 Years	16.0095	27.05	23.63	21.16	33,124	28,897	26,127
Apr 30, 2018	Last 7 Years	19.3080	15.51	13.98	13.74	27,465	25,007	24,638
Apr 30, 2015	Last 10 Years	10.2242	17.88	13.80	12.88	51,867	36,475	33,606
Jan 21, 2015	Since Inception	10.0000	17.62	12.88	11.83	53,030	34,739	31,564

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

## Motilal Oswal Multi Cap Fund

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 2024	Last 6 Months	12.1650	5.27	-9.60	1.70	10,261	9,524	10,084
Jun 18, 2024	Since Inception	10.0000	28.68	-2.99	4.73	12,483	9,741	10,410

^Past performance may or may not be sustained in future and is not a guarantee of any future returns. Returns less than one year are simple annualized. # Nifty 500 Multicap 50:25:25 Index TRI ## Nifty 50 TRI  
Date of inception: 18-June-2024. \*Incise, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Direct Plan Growth option. Different plans have different expense structure. For performance of other schemes managed by Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 25 to 26.

## Motilal Oswal Quant Fund

Date	Period	NAV Per Unit (₹)	Simple Annualized (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Oct 31, 2024	Last 6 Months	11.2151	-33.06	-2.09	1.70	8,361	9,896	10,084
Jun 06, 2024	Since Inception	10.0000	-6.94	5.48	8.37	9,377	10,492	10,752

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

## Motilal Oswal Business Cycle 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 (₹)##
Oct 31, 2024	Last 6 Months	11.3616	3.70	-5.32	1.70	10,183	9,736	10,084
Aug 27, 2024	Since Inception	10.0000	23.29	-9.39	-3.45	11,570	9,367	9,768

^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: 27-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. Niket Shah, Mr. Atul Mehra, Mr. Rakesh Shetty and Mr. Sunil Sawant, please refer page 28 to 29.

# Performance of the Schemes - Direct Plan

(Data as on 30-April-2025)

## Motilal Oswal Manufacturing 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 (₹)##
Oct 31, 2024	Last 6 Months	10.7935	-11.35	-9.62	1.70	9,437	9,523	10,084
Aug 08, 2024	Since Inception	10.0000	2.56	-9.67	2.01	10,186	9,298	10,146

^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 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. Sunil Sawant, please refer page 28 to 29.

## 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 (₹)##
Apr 30, 2024	Last 1 Year	21.6255	-7.82	9.07	9.01	9,218	10,907	10,901
Apr 29, 2022	Last 3 Years	15.9750	7.65	11.61	13.78	12,479	13,912	14,742
Apr 30, 2020	Last 5 Years	12.8085	9.25	14.90	21.16	15,564	20,032	26,127
Apr 30, 2018	Last 7 Years	12.4872	6.91	11.51	13.74	15,964	21,451	24,638
Sep 27, 2016	Since Inception	10.0000	8.36	11.35	14.04	19,935	25,202	30,934

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

## Motilal Oswal Multi Asset Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	13.4628	-8.09	9.14	9.01	9,191	10,914	10,901
Apr 29, 2022	Last 3 Years	11.0276	3.91	11.51	13.78	11,221	13,875	14,742
Aug 04, 2020	Since Inception	10.0000	4.60	12.22	19.36	12,374	17,268	23,139

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

## Motilal Oswal Liquid Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)		Value of investment of ₹ 10,000@	
			Scheme Returns (%)^	Benchmark Returns (%)#	Scheme (₹)^	Benchmark (₹)#
Apr 23, 2025	Last 7 Days	13.7825	5.56	5.74	10,011	10,011
Apr 15, 2025	Last 15 Days	13.7652	5.66	5.90	10,023	10,024
Mar 31, 2025	Last 1 Month	13.7227	6.61	6.95	10,054	10,057
Apr 30, 2024	Last 1 Year	12.9026	6.93	7.21	10,693	10,721
Apr 29, 2022	Last 3 Years	11.4216	6.49	6.84	12,080	12,200
Apr 30, 2020	Last 5 Years	10.7401	5.13	5.54	12,846	13,093
Dec 20, 2018	Since Inception	10.0030	5.18	5.69	13,793	14,220

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

## Motilal Oswal Ultra Short Term Fund

Date	Period	NAV Per Unit (₹)	CAGR (%)			Value of investment of ₹ 10,000@		
			Scheme Returns (%)^	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)^	Benchmark (₹)#	Additional Benchmark (₹)##
Apr 30, 2024	Last 1 Year	16.1825	6.59	7.65	7.23	10,659	10,765	10,723
Apr 29, 2022	Last 3 Years	14.4385	6.10	7.09	6.88	11,947	12,285	12,213
Apr 30, 2020	Last 5 Years	13.5376	4.96	6.02	5.65	12,742	13,394	13,165
Apr 27, 2018	Last 7 Years	13.8221	3.21	6.49	6.02	12,480	15,546	15,065
Apr 30, 2015	Last 10 Years	11.4334	4.19	6.80	6.40	15,087	19,316	18,601
Sep 06, 2013	Since Inception	10.0000	4.79	7.22	6.81	17,249	22,525	21,562

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



# SIP Performance of the Schemes - Direct Plan

(Data as on 30-April-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	15.87	1.90	4.65	1,29,936	1,21,215	1,22,955
Since Inception	1,50,000	19.97	4.42	6.32	1,69,464	1,54,351	1,56,212

# 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	-2.90	-0.91	4.65	1,18,132	1,19,417	1,22,955
Last 3 Years	3,60,000	24.99	17.80	14.09	5,16,702	4,67,732	4,43,673
Last 5 Years	6,00,000	25.38	19.96	15.56	11,22,832	9,85,195	8,84,890
Since Inception	6,60,000	25.24	20.49	15.99	13,16,397	11,58,880	10,25,796

# 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	0.26	-0.85	4.65	1,20,164	1,19,458	1,22,955
Last 3 Years	3,60,000	24.22	15.65	14.09	5,11,282	4,53,683	4,43,673
Last 5 Years	6,00,000	20.35	17.49	15.56	9,94,763	9,27,882	8,84,890
Last 7 Years	8,40,000	17.44	16.98	15.32	15,63,292	15,37,555	14,49,505
Last 10 Years	12,00,000	15.20	15.49	14.48	26,57,374	26,99,182	25,57,171
Since Inception	13,20,000	15.34	15.02	14.00	32,18,585	31,57,803	29,70,857

# 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	-4.12	-3.92	4.65	1,17,346	1,17,471	1,22,955
Last 3 Years	3,60,000	27.86	21.01	14.09	5,37,168	4,89,196	4,43,673
Last 5 Years	6,00,000	31.62	24.06	15.56	13,01,923	10,87,818	8,84,890
Last 7 Years	8,40,000	28.13	22.88	15.32	22,82,690	18,96,628	14,49,505
Last 10 Years	12,00,000	22.63	19.80	14.48	39,68,691	34,04,249	25,57,171
Since Inception	13,40,000	22.08	19.43	14.00	50,22,169	42,63,160	30,57,010

# NIFTY Midcap 150 TRI ## Nifty 50 TRI

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

## Motilal Oswal Focused Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-21.23	-0.85	18.34	1,05,897	1,19,458	1,31,442
Last 3 Years	3,60,000	3.73	15.65	14.59	3,81,052	4,53,683	4,46,888
Last 5 Years	6,00,000	7.83	17.49	15.26	7,30,790	9,27,882	8,78,484
Last 7 Years	8,40,000	9.83	16.98	15.05	11,91,603	15,37,555	14,35,259
Last 10 Years	12,00,000	10.55	15.49	14.47	20,73,511	26,99,182	25,55,300
Since Inception	14,30,000	11.53	15.18	14.01	29,50,564	37,46,443	34,68,948

# 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.

# SIP Performance of the Schemes - Direct Plan

(Data as on 30-April-2025)

## 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	-4.05	1.90	4.65	1,17,392	1,21,215	1,22,955
Since Inception	1,70,000	-8.56	11.62	-19.83	1,59,220	1,84,576	1,44,961

# 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.

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

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-8.00	-0.85	4.65	1,14,808	1,19,458	1,22,955
Last 3 Years	3,60,000	23.15	15.65	14.09	5,03,840	4,53,683	4,43,673
Last 5 Years	6,00,000	23.21	17.49	15.56	10,65,683	9,27,882	8,84,890
Last 7 Years	8,40,000	20.91	16.98	15.32	17,68,441	15,37,555	14,49,505
Last 10 Years	12,00,000	18.61	15.49	14.48	31,93,738	26,99,182	25,57,171
Since Inception	12,30,000	18.50	15.32	14.31	33,42,798	28,02,202	26,51,261

# Nifty 500 TRI ## Nifty 50 TRI

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

## Motilal Oswal Balanced Advantage Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-19.93	6.15	4.65	1,06,791	1,23,902	1,22,955
Last 3 Years	3,60,000	3.07	12.41	14.09	3,77,243	4,33,089	4,43,673
Last 5 Years	6,00,000	5.84	12.24	15.56	6,95,295	8,15,472	8,84,890
Last 7 Years	8,40,000	6.94	12.37	15.32	10,74,794	13,04,796	14,49,505
Since Inception	10,30,000	7.23	11.96	14.80	14,14,283	17,46,881	19,84,045

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

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

## Motilal Oswal Multi Asset Fund

Period	Invested Amount	Returns (XIRR) %			Market Value		
		Scheme Returns (%)	Benchmark Returns (%)#	Additional Benchmark Returns (%)##	Scheme (₹)	Benchmark (₹)#	Additional Benchmark (₹)##
Last 1 Years	1,20,000	-15.73	8.15	4.65	1,09,654	1,25,159	1,22,955
Last 3 Years	3,60,000	0.35	12.62	14.09	3,61,918	4,34,411	4,43,673
Since Inception	5,70,000	2.60	11.74	14.61	6,06,836	7,53,723	8,05,883

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

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

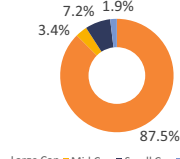
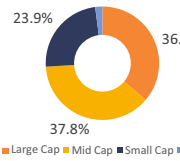
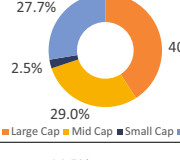
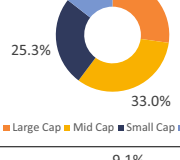
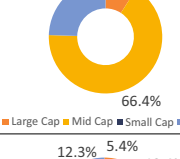
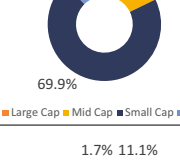

# Performance details of Schemes managed by respective Fund Managers

Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
1	Mr. Rakesh Shetty	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Quant Fund	12
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Balanced Advantage Fund	15
		Motilal Oswal Multi Asset Fund	16
		Motilal Oswal Arbitrage Fund	17
		Motilal Oswal Ultra Short Term Fund	18
		Motilal Oswal Liquid Fund	19
2	Mr. Sunil Sawant	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Balanced Advantage Fund	15
		Motilal Oswal Multi Asset Fund	16
3	Mr. Ajay Khandelwal	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Quant Fund	12
		Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Balanced Advantage Fund	15
		Motilal Oswal Multi Asset Fund	16
		Motilal Oswal Arbitrage Fund	17
4	Mr. Atul Mehra	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Large and Midcap Fund	2
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Focused Fund	7
		Motilal Oswal ELSS Tax Saver Fund <i>(Formerly known as Motilal Oswal Long Term Equity Fund)</i>	8
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Manufacturing Fund	10
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Balanced Advantage Fund	15
		Motilal Oswal Multi Asset Fund	16
		Motilal Oswal Arbitrage Fund	17
5	Mr. Varun Sharma	Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Active Momentum Fund	14
6	Mr. Bhalchandra Shinde	Motilal Oswal Manufacturing Fund	10
7	Mr. Vishal Ashar	Motilal Oswal Active Momentum Fund	14
		Motilal Oswal Arbitrage Fund	17

# Performance details of Schemes managed by respective Fund Managers

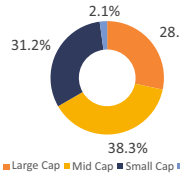
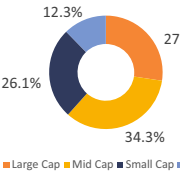
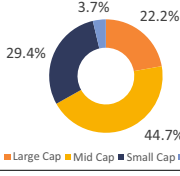
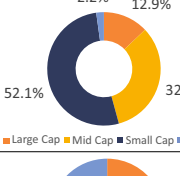
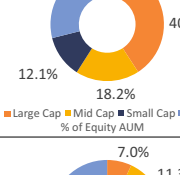
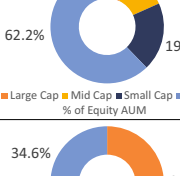
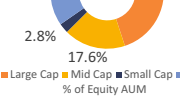
Sr. No.	Name of the Fund Manager	Funds Managed	Page no.
8	Mr. Niket Shah	Motilal Oswal Large Cap Fund	1
		Motilal Oswal Flexi Cap Fund	3
		Motilal Oswal Multi Cap Fund	4
		Motilal Oswal Midcap Fund	5
		Motilal Oswal Small Cap Fund	6
		Motilal Oswal Business Cycle Fund	9
		Motilal Oswal Digital India Fund	11
		Motilal Oswal Innovation Opportunities Fund	13
		Motilal Oswal Balanced Advantage Fund	15
		Motilal Oswal Arbitrage Fund	17

## 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 87.5% Mid Cap 7.2% Small Cap 1.9% Cash 3.4%</p>	04-Aug-2020	2,149.7	NIFTY 100 TRI	HDFC Bank Ltd. ICICI Bank Ltd. Reliance Industries Ltd. Infosys Ltd. Bharti Airtel Ltd. Larsen & Toubro Ltd. Kotak Mahindra Bank Ltd. Cholamandalam Financial Holdings Ltd. ITC Ltd. Axis Bank Ltd.	9.9 7.4 6.9 4.2 3.6 3.1 3.1 3.0 3.0 2.9	Banks IT - Software Finance Petroleum Products Telecom - Services Automobiles Diversified FMCG Power Retailing Construction	26.3 11.1 8.6 6.9 5.7 4.7 4.5 3.9 3.5 3.1	0.9	13.1%	-	0.58	For Equity Component Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Large and Midcap Fund	Motilal Oswal Large and Midcap Fund	The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>Large Cap 36.2% Mid Cap 23.9% Small Cap 37.8% Cash 2.1%</p>	17-Oct-2019	9,176.4	NIFTY Large Midcap 250 TRI	Eternal Ltd. Trent Ltd. Bharat Dynamics Ltd. Bharat Electronics Ltd. Bharti Airtel Ltd. Waaree Energies Ltd. Cholamandalam Investment & Finance Company Ltd. Suzlon Energy Ltd. CG Power and Industrial Solutions Ltd. Bajaj Finance Ltd.	5.7 5.1 4.3 3.9 3.9 3.8 3.8 3.7 3.6 3.6	Electrical Equipment Aerospace & Defense Retailing Finance Consumer Durables Realty Capital Markets Telecom - Services Auto Components Industrial Products	22.5 14.1 13.3 9.7 9.0 5.7 4.8 3.9 3.2 3.2	1.1	18.4%	1.0	0.41	For Equity Component - Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty, For Foreign Securities : Mr. Sunil Sawant
Flexicap Fund	Motilal Oswal Flexi Cap Fund	The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in equity & equity related instruments across sectors and market-capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>Large Cap 40.9% Mid Cap 27.7% Small Cap 29.0% Cash 2.5%</p>	28-Apr-2014	12,418.5	NIFTY 500 TRI	Coforge Ltd. Persistent Systems Ltd. Polycab India Ltd. Kalyan Jewellers India Ltd. CG Power and Industrial Solutions Ltd. Trent Ltd. Bharti Airtel Ltd. Partly Paid 1.25 FV Cholamandalam Investment & Finance Company Ltd. Varun Beverages Ltd. ICICI Bank Ltd.	10.1 9.4 8.9 7.4 6.1 5.8 5.7 5.4 3.2 2.9	IT - Software Consumer Durables Industrial Products Electrical Equipment Retailing Telecom - Services Finance Beverages Banks Construction	19.6 10.1 8.9 6.1 5.8 5.7 5.6 3.2 2.9 2.7	0.9	16.0%	0.9	1.54	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant
Multi Cap Fund	Motilal Oswal Multi Cap Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of large, mid and small cap companies. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>Large Cap 27.2% Mid Cap 14.5% Small Cap 33.0% Cash 25.3%</p>	18-June-2024	3,464.8	Nifty 500 Multicap 50:25:25 Index TR	Coforge Ltd. Polycab India Ltd. Persistent Systems Ltd. Shaily Engineering Plastics Ltd. Kalyan Jewellers India Ltd. CG Power and Industrial Solutions Ltd. Trent Ltd. PG Electroplast Ltd. HealthCare Global Enterprises Ltd. Bajaj Holdings and Investment Ltd.	10.0 9.6 8.6 8.2 7.4 7.1 6.7 5.4 4.2 3.8	IT - Software Industrial Products Consumer Durables Electrical Equipment Healthcare Services Retailing Finance Ferrous Metals Pharmaceuticals & Biotechnology Industrial Manufacturing	18.6 17.7 14.7 8.6 7.1 6.7 3.8 2.6 2.3 1.2	-	-	-	2.21	For Equity Component Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Midcap Fund	Motilal Oswal Midcap Fund	The investment objective of the Scheme is to achieve long term capital appreciation by investing in quality mid-cap companies having long-term competitive advantages and potential for growth. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved	 <p>Large Cap 66.4% Mid Cap 24.5% Small Cap 9.1% Cash 2.5%</p>	24-Feb-2014	27,780.2	NIFTY Midcap 150 TRI	Persistent Systems Ltd. Coforge Ltd. Kalyan Jewellers India Ltd. Polycab India Ltd. Dixon Technologies (India) Ltd. Trent Ltd. Bharti Hexacom Ltd. Max Healthcare Institute Ltd. One 97 Communications Ltd. KEI Industries Ltd.	10.1 9.5 8.1 5.0 4.4 4.0 4.0 3.9 3.9 3.0	IT - Software Consumer Durables Industrial Products Retailing Telecom - Services Healthcare Services Financial Technology (Fintech) Auto Components Realty Leisure Services	21.8 13.1 8.8 4.0 4.0 3.9 3.9 3.8 3.0 2.3	0.9	18.5%	1.1	1.84	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant
Small Cap Fund	Motilal Oswal Small Cap Fund	To generate capital appreciation by investing predominantly in Small Cap stocks. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>Large Cap 12.4% Mid Cap 12.3% Small Cap 69.9% Cash 5.4%</p>	26-Dec-2023	4,332.0	Nifty Smallcap 250 TRI	Dr Agarwals Health Care Ltd. Karur Vysya Bank Ltd. Styrenix Performance Materials Ltd. V-Guard Industries Ltd. Shaily Engineering Plastics Ltd. Campus Activewear Ltd. Rainbow Childrens Medicare Ltd. Indus Towers Ltd. V-Mart Retail Ltd. CCL Products India Ltd.	3.4 3.3 3.3 3.2 2.7 2.7 2.6 2.6 2.6 2.6	Consumer Durables Electrical Equipment Healthcare Services Chemicals & Petrochemicals Finance Retailing Auto Components Industrial Products Industrial Manufacturing Banks	10.6 9.9 8.3 6.0 5.4 5.3 5.0 4.8 4.0 3.3	0.8	18.8%	-	0.56	For Equity Component - Mr. Ajay Khandelwal, Mr. Niket Shah For Debt Component - Mr. Rakesh Shetty, For Foreign Securities : Mr. Sunil Sawant
Focused Fund	Motilal Oswal Focused Fund	The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 30 companies with focus in multi cap space. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>Large Cap 33.9% Mid Cap 53.3% Small Cap 11.1% Cash 1.7%</p>	13-May-2013	1,399.1	NIFTY 500 TRI	Piramal Enterprises Ltd. Religare Enterprises Ltd. ZF Comm Vehicle Control Systems India Ltd. Bharat Dynamics Ltd. One 97 Communications Ltd. Radico Khaitan Ltd. Inox Wind Ltd. Suzlon Energy Ltd. Onesource Specialty Pharma Ltd. Dixon Technologies (India) Ltd.	9.0 8.6 7.2 6.3 6.1 4.7 3.8 3.8 3.7 3.5	Finance Electrical Equipment Aerospace & Defense Auto Components Financial Technology (Fintech) Pharmaceuticals & Biotechnology Consumer Durables Capital Markets Beverages Chemicals & Petrochemicals	20.2 16.3 12.4 10.3 6.1 6.0 5.7 5.4 4.7 2.9	1.0	17.0%	0.1	1.06	For Equity Component - Mr. Ajay Khandelwal, Mr. Atul Mehra, For Debt Component - Mr. Rakesh Shetty, For Foreign Securities - Mr. Sunil Sawant

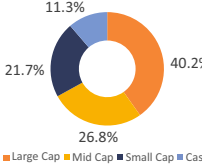
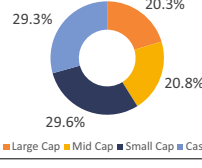


## FUNDS AT A GLANCE

Category	Scheme Name	Investment Objective	Market Cap Breakdown	Inception Date	Month End AuM (crs.)	Benchmark	Top 10 Holdings		Top 10 Industry		Beta	Annualized S.D	Annualized Sharpe	Portfolio Turnover Ratio	Fund Managers
							Holdings	(% of NAV)	Sector	(% of NAV)					
ELSS	Motilal Oswal ELSS Tax Saver Fund (Formerly known as Motilal Oswal Long Term Equity Fund)	The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	21-Jan-2015	3,896.7	NIFTY 500 TRI	Eternal Ltd. Trent Ltd. Kaynes Technology India Ltd. Gujarat Fluorochemicals Ltd. Bharat Dynamics Ltd. Amber Enterprises India Ltd. Prestige Estates Projects Ltd. Multi Commodity Exchange of India Ltd. Kalyan Jewellers India Ltd. Suzlon Energy Ltd.	5.9 5.6 4.4 4.2 4.1 3.8 3.7 3.7 3.6 3.6	Electrical Equipment Aerospace & Defense Retailing Finance Consumer Durables Realty Capital Markets Industrial Products Industrial Manufacturing Chemicals & Petrochemicals	18.8 11.9 11.6 11.3 10.2 7.0 6.1 5.3 4.4 4.2	1.1	18.9%	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	1,745.5	Nifty 500 TRI	Coforge Ltd. Shaily Engineering Plastics Ltd. Trent Ltd. Polycab India Ltd. Persistent Systems Ltd. Kalyan Jewellers India Ltd. HealthCare Global Enterprises Ltd. CG Power and Industrial Solutions Ltd. PG Electroplast Ltd. Dixon Technologies (India) Ltd.	10.5 8.8 8.6 7.9 7.8 7.6 5.6 5.1 4.8 4.4	Consumer Durables IT - Software Industrial Products Retailing Healthcare Services Electrical Equipment Financial Technology (Fintech) Telecom - Services Finance Pharmaceuticals & Biotechnology	19.2 18.3 16.7 10.5 5.6 5.1 4.0 3.2 2.5 1.6	-	-	-	1.72	For Equity Component Mr. Ajay Khandelwal, Mr. Niket Shah, Mr. Atul Mehra For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Thematic Fund	Motilal Oswal Manufacturing Fund	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in the manufacturing activity. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	08-August-2024	713.3	Nifty India Manufacturing Total Return Index	Hitachi Energy India Ltd. Radico Khaitan Ltd. CG Power and Industrial Solutions Ltd. Dixon Technologies (India) Ltd. Bharat Dynamics Ltd. Shaily Engineering Plastics Ltd. Prestige Estates Projects Ltd. Bharat Electronics Ltd. Waaree Energies Ltd. Inox Wind Ltd.	5.7 5.5 4.9 4.8 4.7 4.5 4.2 4.1 3.8 3.8	Electrical Equipment Consumer Durables Aerospace & Defense Industrial Products Automobiles Auto Components Beverages Realty Pharmaceuticals & Biotechnology Industrial Manufacturing	26.1 14.1 12.3 7.3 7.2 6.4 5.5 4.2 3.0 3.0	-	-	-	0.42	For Equity Component Mr. Ajay Khandelwal, Mr. Atul Mehra Associate Fund Manager Mr. Bhalchandra Shinde For Debt Component Mr. Rakesh Shetty For International Equity - Mr. Sunil Sawant
Thematic Fund	Motilal Oswal Digital India Fund	The primary investment objective of the scheme is to generate long term growth of capital by predominantly investing in digital and technology dependent companies, hardware, peripherals and components, software, telecom, media, internet and e-commerce and other companies engaged in or leveraging digitisation. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	04-Nov-2024	715.8	BSE Teck TRI	Coforge Ltd. Zensar Technologies Ltd. PB Fintech Ltd. Affle (India) Ltd. Hexaware Technologies Ltd. Persistent Systems Ltd. Eternal Ltd. C.E. Info Systems Ltd. Info Edge India Ltd. Sonata Software Ltd.	9.7 8.3 7.5 7.1 6.8 6.3 5.4 5.1 5.1 5.0	IT - Software Retailing IT - Services Financial Technology (Fintech) Healthcare Services Capital Markets Commercial Services & Supplies	57.8 15.1 8.4 7.5 3.3 3.2 2.3	-	-	-	0.30	For Equity Component - Mr. Varun Sharma, Mr. Niket Shah, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty For Foreign Securities : Mr. Sunil Sawant
Dynamic Asset Allocation	Motilal Oswal Balanced Advantage Fund*	The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives & International Stocks, debt, money market instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash % of Equity AUM</p>	27-Sep-2016	904.0	CRISIL Hybrid 50+50 - Moderate Index	Coforge Ltd. Shaily Engineering Plastics Ltd. Persistent Systems Ltd. Bharti Airtel Ltd. Polycab India Ltd. Trent Ltd. ICICI Bank Ltd. Bajaj Holdings and Investment Ltd. HDFC Bank Ltd. Kotak Mahindra Bank Ltd.	10.1 8.5 7.9 7.2 7.0 5.7 4.7 4.6 4.3 3.9	IT - Software Industrial Products Banks Telecom - Services Retailing Pharmaceuticals & Biotechnology Finance Electrical Equipment Consumer Durables	18.0 15.5 12.9 7.2 5.7 5.5 4.6 1.3 0.3	1.3	14.0%	0.02	3.63	For Equity Component - Mr. Niket Shah, Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty
Multi Asset Allocation	Motilal Oswal Multi Asset Fund	The investment objective is to generate long term capital appreciation by investing in Equity including Index Funds/Equity ETFs, Gold ETFs and Silver ETFs, International Equity ETF and Stocks, Debt & Money Market Instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	 <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash % of Equity AUM</p>	04-Aug-2020	92.3	50% Nifty 500 TRI + 35% CRISIL Short Term Bond Fund Index + 13% Domestic Price of Gold + 2% Domestic Price of Silver.	Religare Enterprises Ltd. ICICI Bank Ltd. Dixon Technologies (India) Ltd. ZF Comm Vehicle Control Systems India Ltd. Waaree Energies Ltd. Radico Khaitan Ltd. Coforge Ltd. L&T Technology Services Ltd. Angel One Ltd. Larsen & Toubro Ltd.	8.2 5.2 3.8 3.8 2.8 2.7 2.4 2.3 2.0 1.8	Finance Banks Consumer Durables Auto Components Capital Markets Electrical Equipment Beverages IT - Software IT - Services Construction	8.2 5.2 3.8 3.8 3.1 2.8 2.7 2.4 2.3 1.8	1.1	9.4%	-0.4	0.65	For Equity Component - Mr. Ajay Khandelwal, Mr. Atul Mehra For Debt, Gold and Silver Component - Mr. Rakesh Shetty, For International Equity - Mr. Sunil Sawant
Arbitrage Fund	Motilal Oswal Arbitrage Fund	The primary investment objective of the scheme is to generate long term growth of capital by predominantly investing in arbitrage opportunities present between the cash and derivate markets, as well as within the derivative segment, complemented by investments in debt securities and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.	 <p>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash % of Equity AUM</p>	23-Dec-2024	667.2	Nifty 50 Arbitrage TRI	HDFC Bank Ltd. Reliance Industries Ltd. Tube Investments Of India Ltd. Trent Ltd. Vodafone Idea Ltd. Infosys Ltd. Persistent Systems Ltd. Grasim Industries Ltd. Tata Consultancy Services Ltd. Manappuram Finance Ltd.	6.0 5.8 3.9 3.4 3.3 3.1 2.8 2.3 2.1 1.8	Banks IT - Software Petroleum Products Telecom - Services Auto Components Cement & Cement Products Finance Power Retailing Automobiles	10.6 9.4 6.0 5.2 4.1 3.8 3.8 3.7 3.4 2.9	-	-	-	5.33	For Equity Component - Mr. Vishal Ashar, Mr. Niket Shah and Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty

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

## 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 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	158.6	Nifty 500 TRI	Bajaj Finance Ltd. Hitachi Energy India Ltd. Interglobe Aviation Ltd. Bharti Airtel Ltd. Coforge Ltd. Prestige Estates Projects Ltd. AU Small Finance Bank Ltd. Global Health Ltd. Chalet Hotels Ltd. Kotak Mahindra Bank Ltd.	7.3 6.5 6.5 5.8 5.7 5.7 5.2 5.0 4.7 4.5	Finance Electrical Equipment Banks Transport Services Telecom - Services Capital Markets IT - Software Realty Healthcare Services Leisure Services	11.4 10.3 9.6 6.5 5.8 5.8 5.7 5.7 5.0 4.7	-	-	-	0.05	For Equity Component - Mr. Niket Shah, Mr. Atul Mehra For Debt Component - Mr. Rakesh Shetty For Foreign Securities - Mr. Sunil Sawant
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>■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash</p>	17-Mar-2025	53.1	Nifty 500 TRI	Mazagon Dock Shipbuilders Ltd. Multi Commodity Exchange of India Ltd. Bharat Dynamics Ltd. Coromandel International Ltd. Bharti Airtel Ltd. Radico Khaitan Ltd. Cholamandalam Financial Holdings Ltd. ICICI Bank Ltd. Krishna Institute Of Medical Sciences Ltd. Bharat Electronics Ltd.	3.8 3.7 3.7 3.6 3.5 3.5 3.5 3.4 3.4 3.4	Pharmaceuticals & Biotechnology Finance Aerospace & Defense Capital Markets Industrial Manufacturing Fertilizers & Agrochemicals Telecom - Services Beverages Banks Healthcare Services	9.9 9.7 7.1 7.1 3.8 3.6 3.5 3.5 3.4 3.4	-	-	-	-	For Equity Component - Mr. Ajay Khandelwal, Mr. Varun Sharma, Mr. Vishal Ashar For Debt Component - Mr. Rakesh Shetty

# 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.


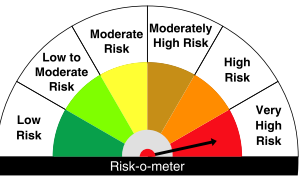
## **Total Return Index**

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.

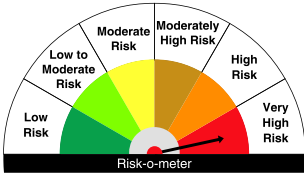
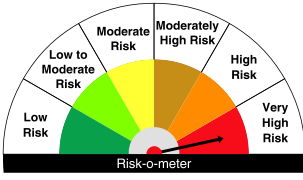
## **CAGR**

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.


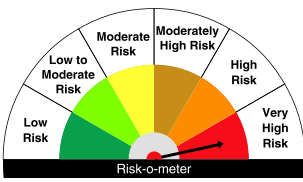
# Product Suitability

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>		

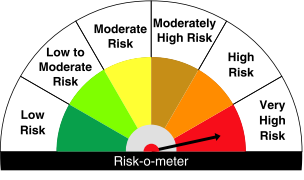
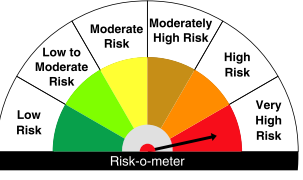
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.

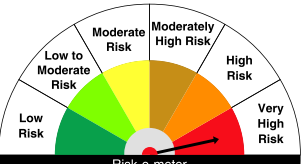
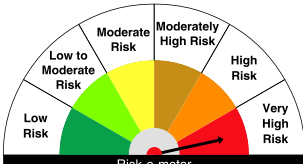
# Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Midcap 150 TRI
Motilal Oswal Midcap Fund (An open ended equity scheme predominantly investing in mid cap stocks)		
<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>		

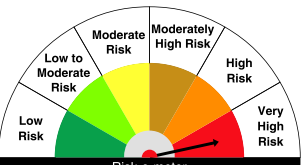

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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 (Formerly known as Motilal Oswal Long Term Equity Fund) (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)		
<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>		

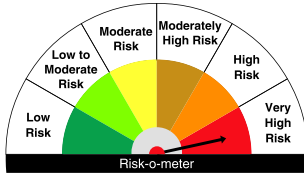
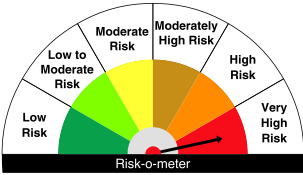
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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>		

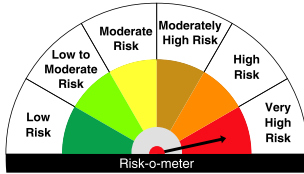
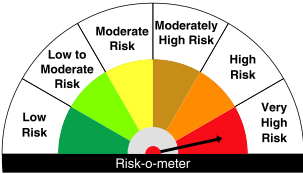
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



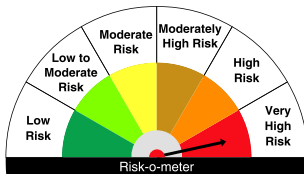
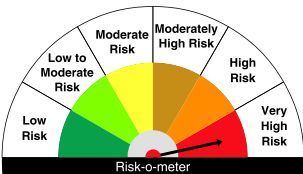
# Product Suitability

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>		


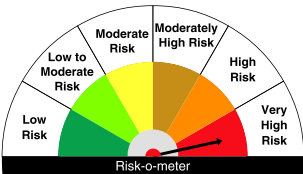
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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>		

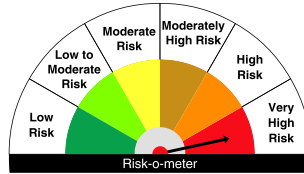
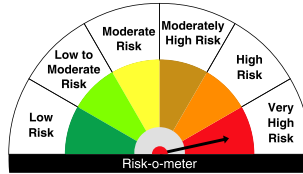
\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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.


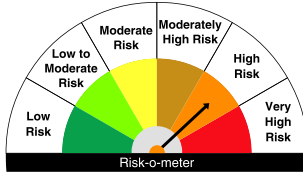
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Innovation Opportunities Fund (An open-ended equity scheme following innovation theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is 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.

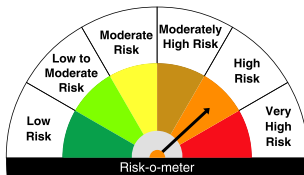
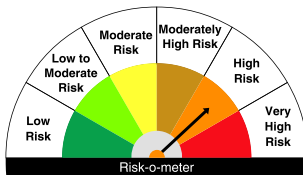
Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty 500 TRI
Motilal Oswal Active Momentum Fund (An open-ended equity scheme following momentum factor theme)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Very High	The risk of the Benchmark is Very 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.

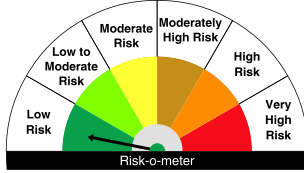
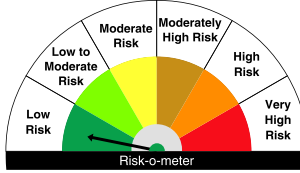
# Product Suitability

Name of the scheme	Scheme Riskometer	Benchmark riskometer CRISIL Hybrid 50+50 - Moderate TRI
Motilal Oswal Balanced Advantage Fund (An open ended dynamic asset allocation fund)		
<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 High
<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment in equity, derivatives and debt instruments</li> </ul>		

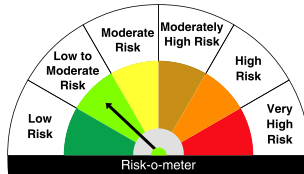

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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

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

Name of the scheme	Scheme Riskometer	Benchmark Riskometer CRISIL Ultra Short Duration Debt A-I Index
Motilal Oswal Ultra Short Term Fund An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months (B-I A Relatively Low Interest Rate Risk and Moderate Credit Risk)		
<b>This product is suitable for investors who are seeking*</b>	The risk of the scheme is Low to Moderate	The risk of the Benchmark is low to moderate
<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>		

\*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>	The risk of the scheme is Low to Moderate	The risk of the Benchmark is Low to Moderate
<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market securities</li> </ul>		

\*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.

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