

Motilal Oswal Dynamic Fund

31st May, 2022

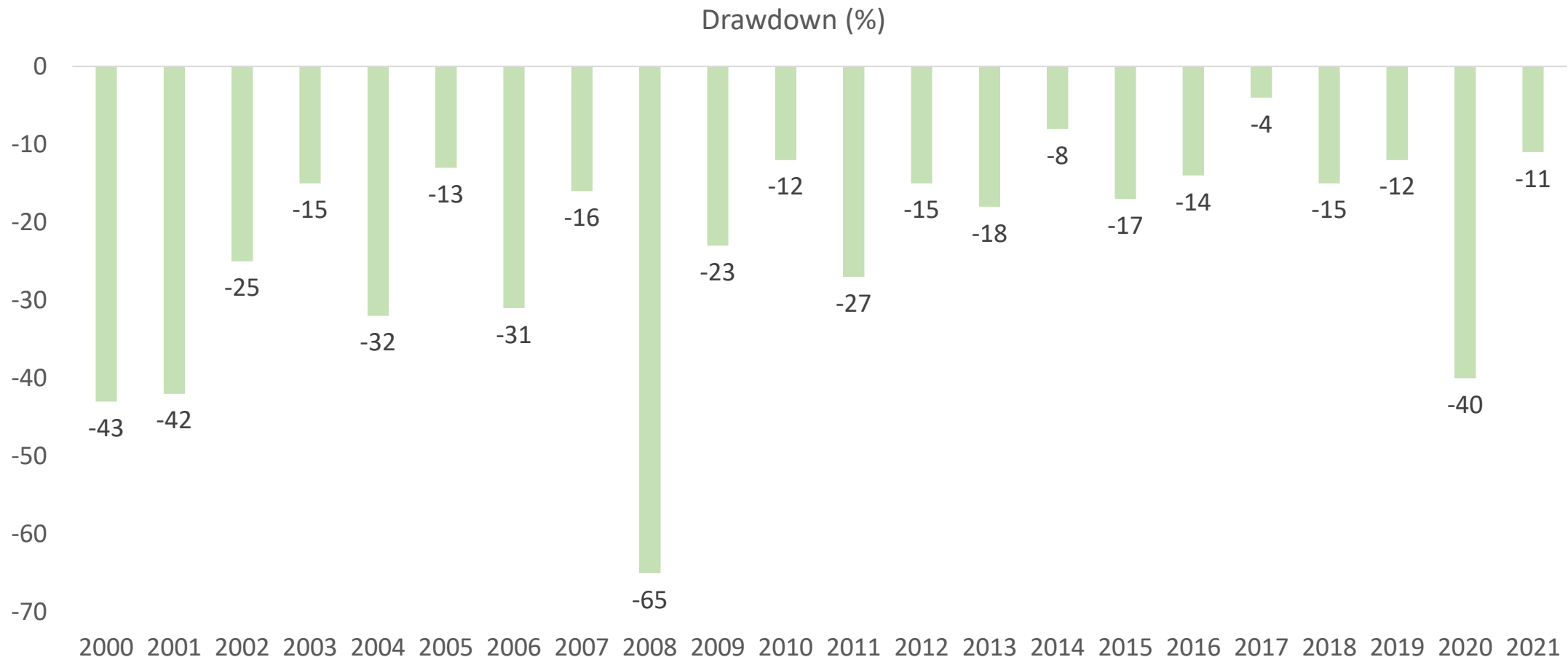
Rule Based Asset Allocation

Why Dynamic Funds?

- I** **Managing Volatility**
Volatility is normal feature of market, extreme volatility however needs to be managed
- II** **Benefit of Asset Allocation Re-balancing**
A better risk-reward investing by re-balancing asset allocation to mitigate risk/tap opportunity
- III** **Buy Low Sell Dear & Fear and Greed**
While most investors would want to buy low and sell dear, fear and greed prevents them from doing so

Why Dynamic Funds?

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

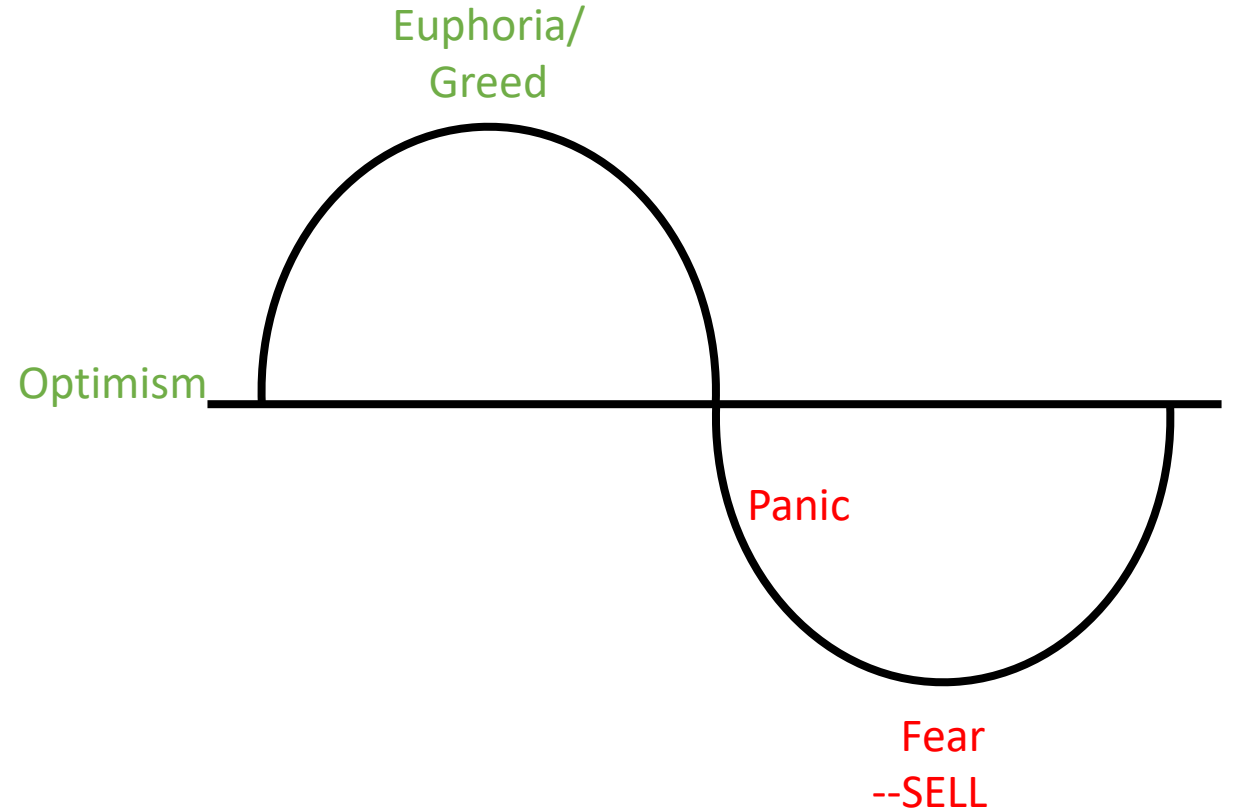


Source: Internal MOAMC Research. Data as on Dec'21

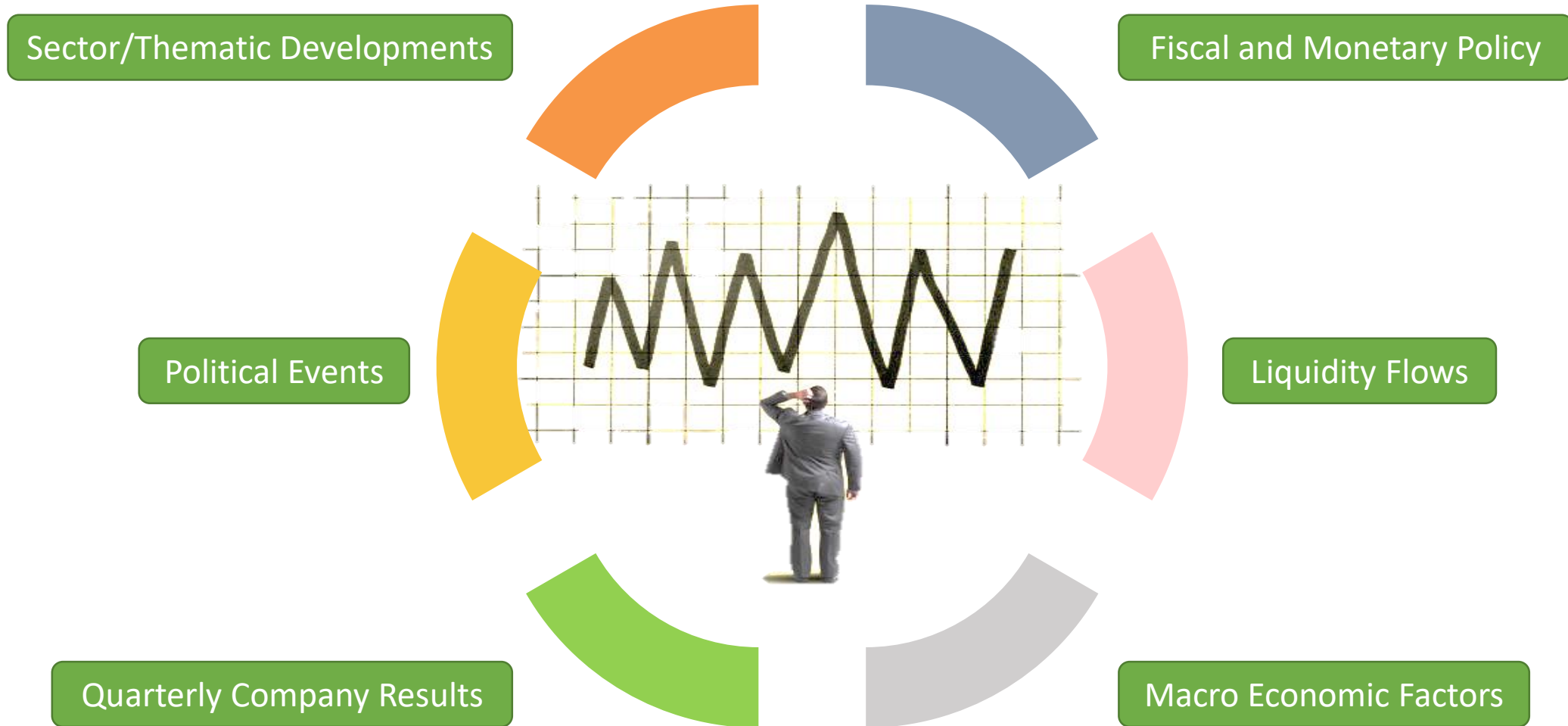
Disclaimer: This data should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Why Dynamic Funds?

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



What Leads to Volatility and Drawdowns?



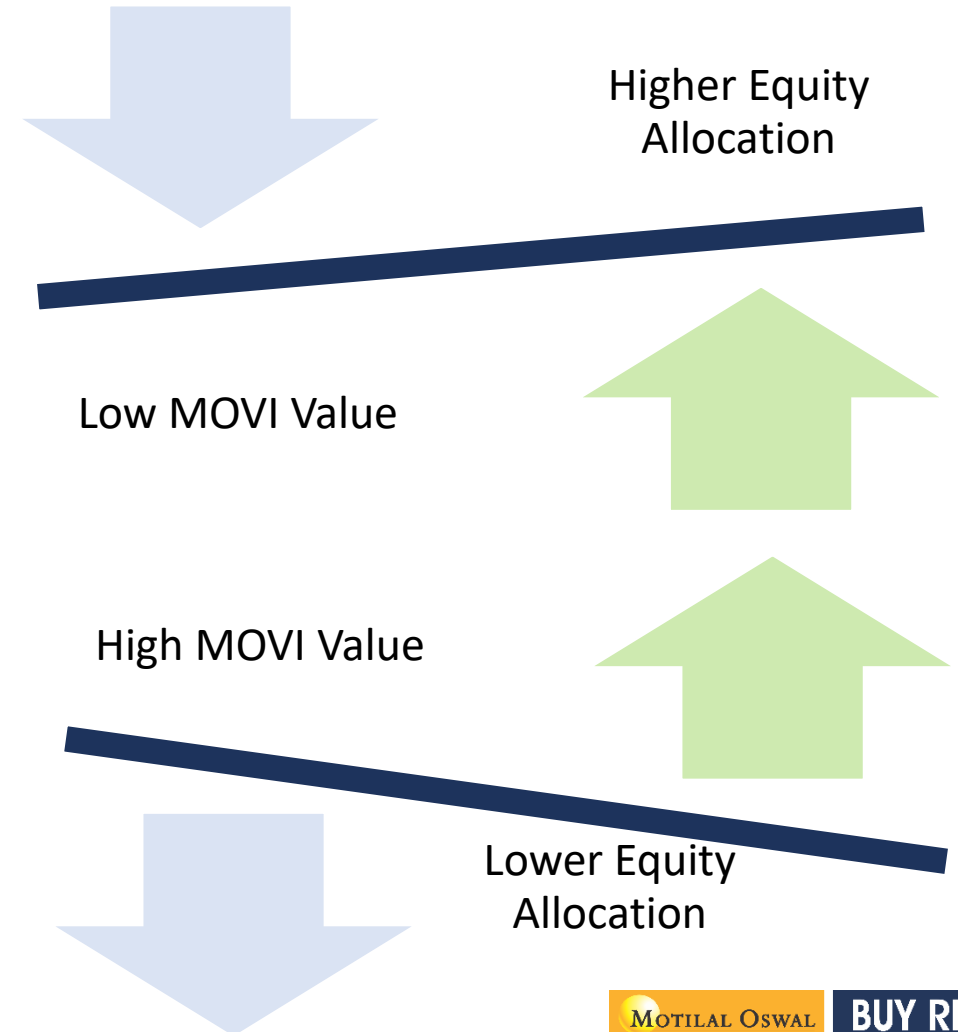
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Introducing: Motilal Oswal Dynamic Fund

It uses our rule based framework to re-balancing.

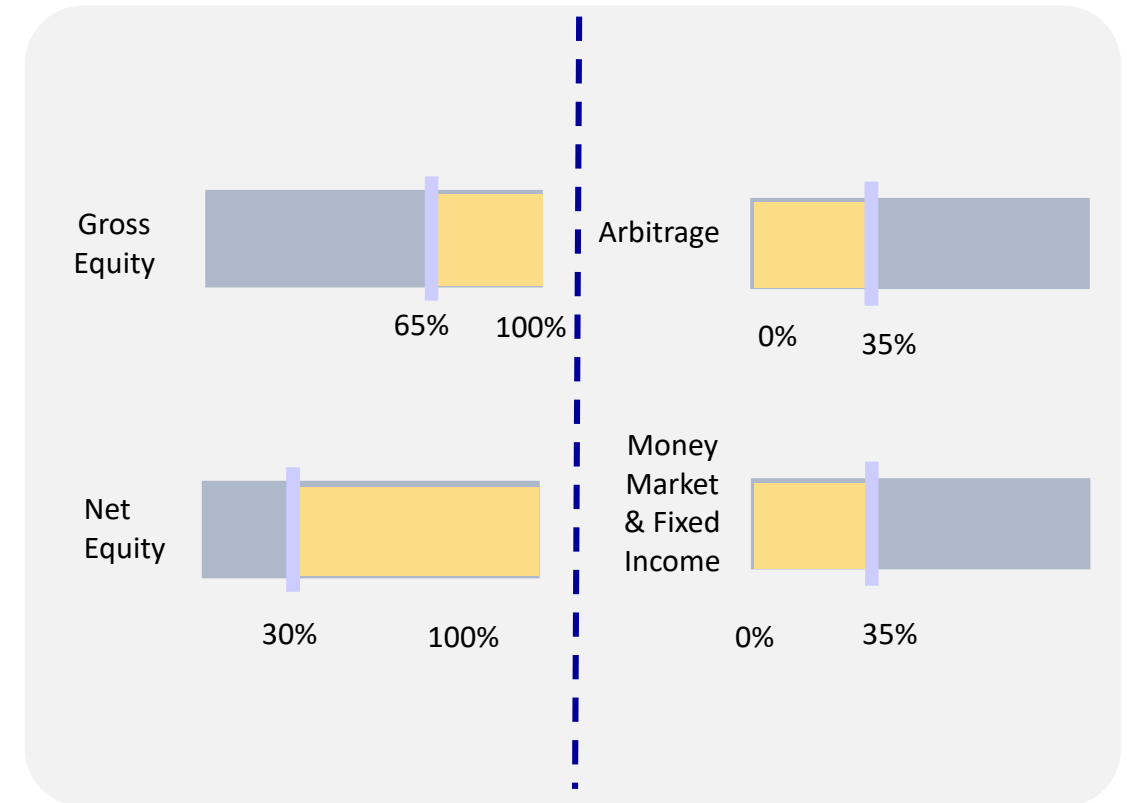
- We use MOVI – Motilal Oswal Value Index, to gauge net equity investments vis-a-vis market level
- MOVI is the proprietary index of MOAMC calculated using P/E, P/B and D/Y of Nifty 50
- Rule-based rebalancing is executed without any fund manager intervention
- Equity levels are increased with lower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



Motilal Oswal Valuation Index

How will Motilal Oswal Dynamic Fund deploy your money?

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



Source: Internal MOAMC Research.

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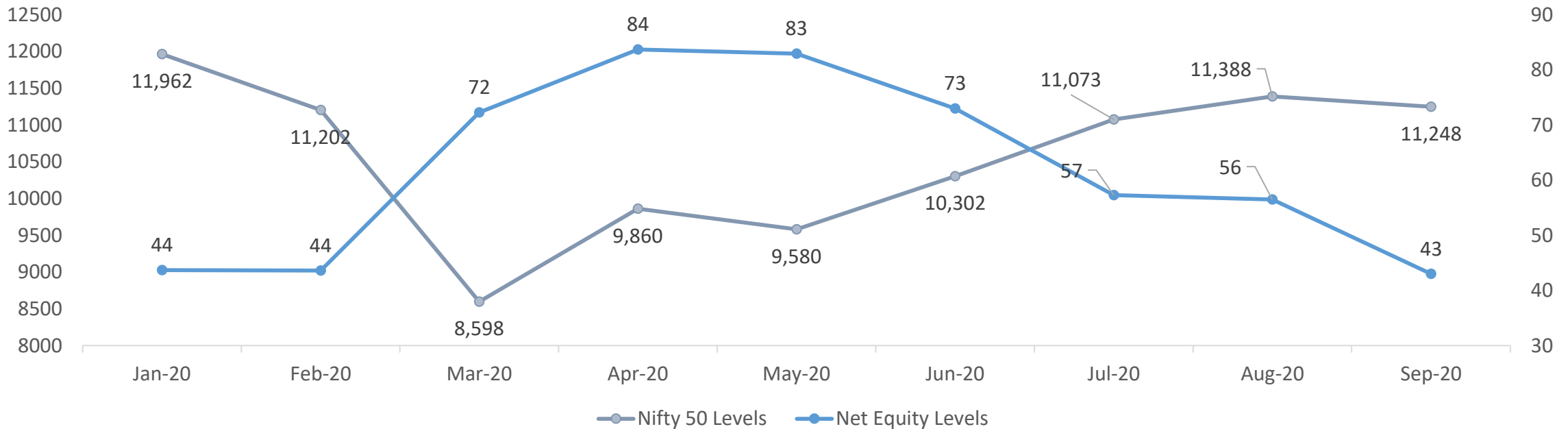
Motilal Oswal Valuation Index

How does MOVI Magic work? – Covid-19 crisis

Net Equity Levels V/S Nifty 50

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

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



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

Source: Internal MOAMC Research. Data till Sep'20

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**BUY RIGHT
SIT TIGHT**

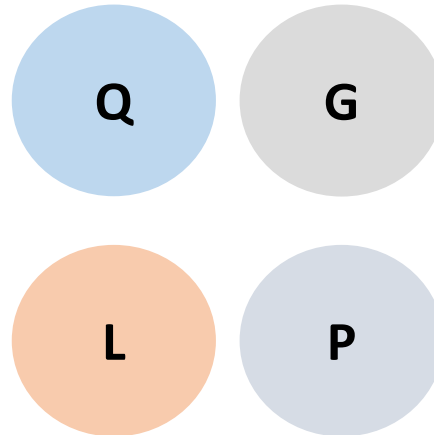
Broad Framework – QGLP Philosophy

Quality of business x Quality of management

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

Longevity – of both Q & G

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



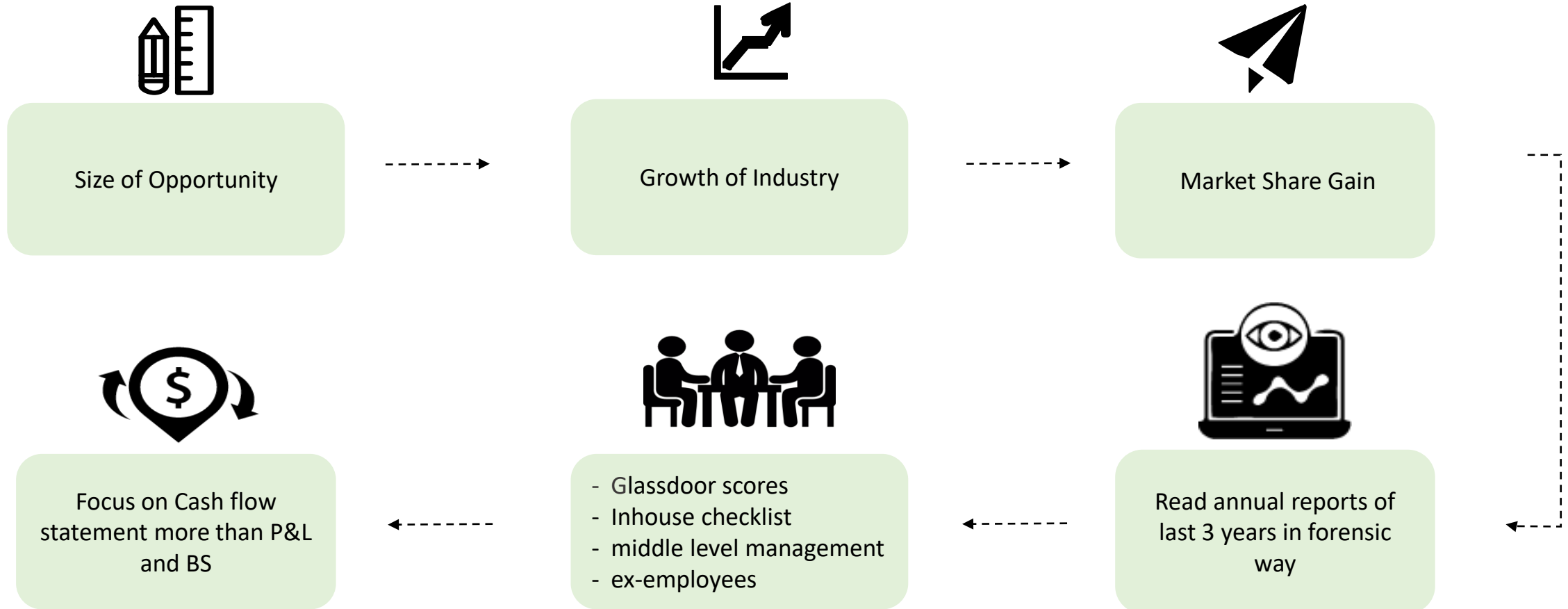
Growth in earnings

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

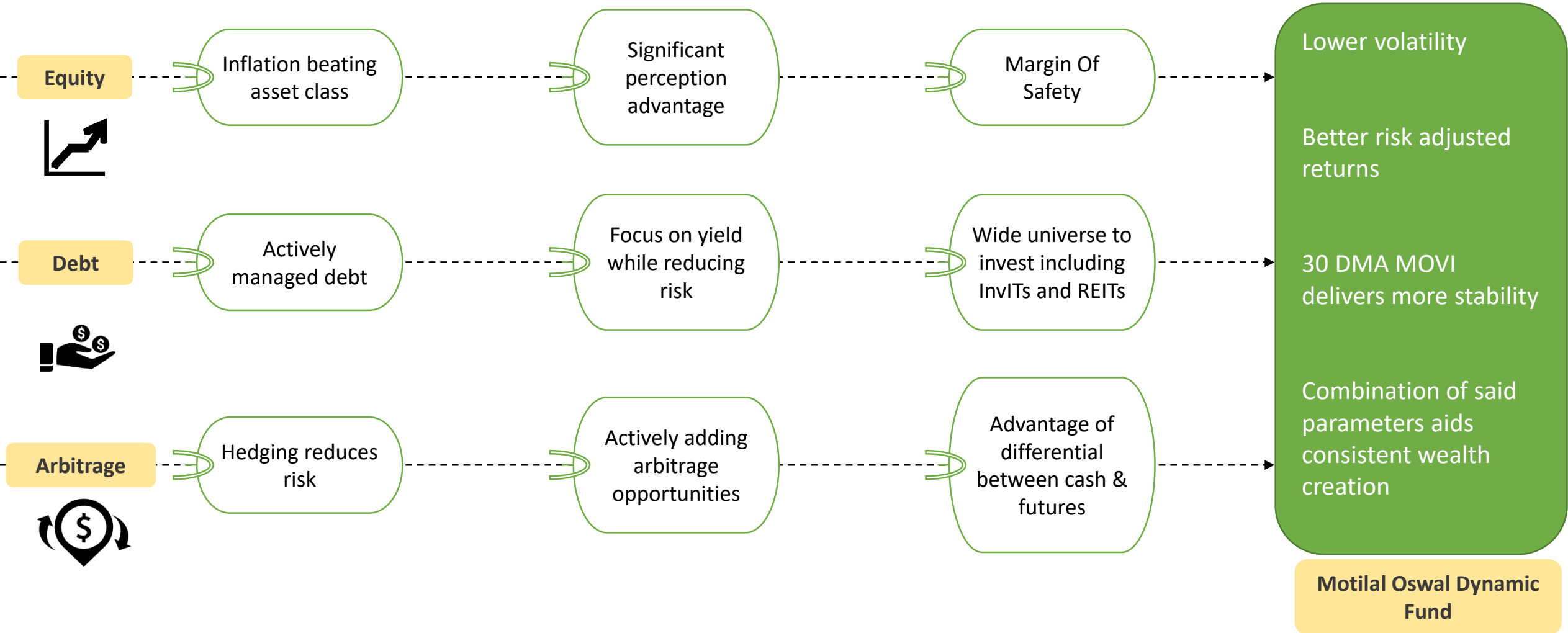
Price

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

Additional Framework within the QGLP Philosophy



Where do we Invest?

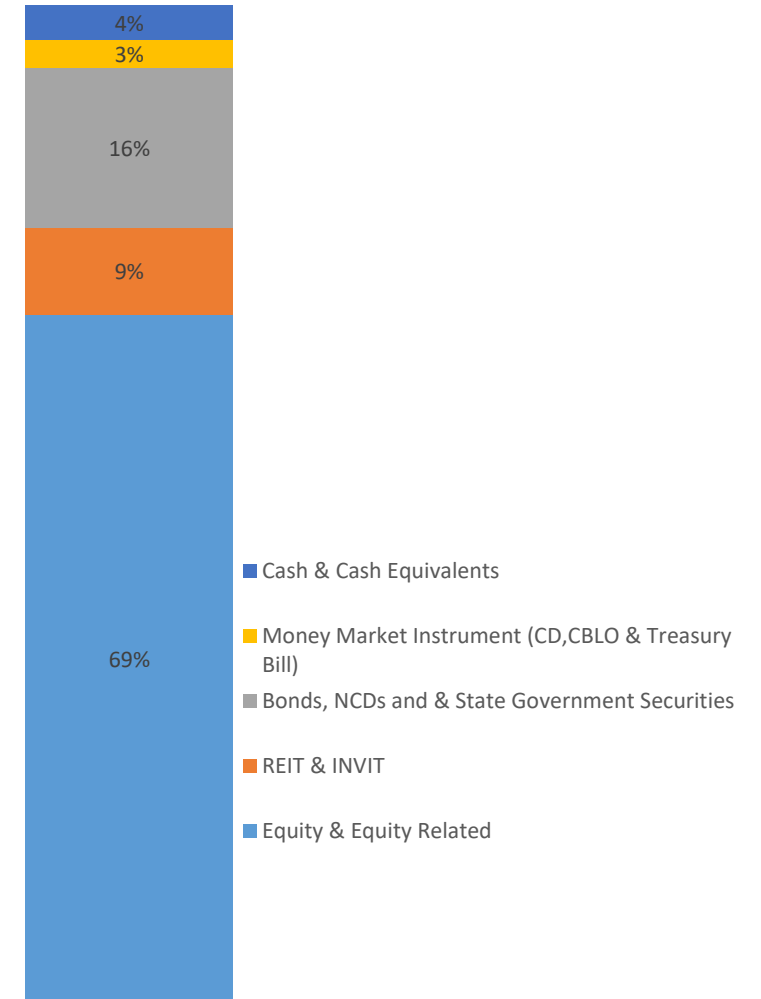


Source: Internal MOAMC Research. The Stocks/Sectors mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of any investment strategy. It should not be construed as investment advice to any party. The stocks may or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

Portfolio – Current Split

Asset Allocation	
Instruments	Weightage (%)
Equity & Equity Related	68.9%
Derivatives	-14.6%
Net Equity	54.3%
REIT & INVIT	8.8%
Bonds, NCDs & State Government Securities	15.9%
Money Market Instrument (CD,CBLO & Treasury Bill)	2.8%
Cash & Cash Equivalentents	3.5%
Total	100.0%

Instruments	Weightage (%)
Equity & Equity Related	68.9%
Derivatives	-14.6%
Net Equity	54.3%



Data as on May 31 2022. Sector classification as per AMFI defined sectors.

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Portfolio – Current Equity Holdings

Net Equity Holdings	
Script	Weightage (%)
SBI Cards and Payment Services Limited	4.89%
SBI Life Insurance Company Limited	4.6%
Larsen & Toubro Limited	4.1%
Religare Enterprises Limited	3.8%
State Bank of India	3.2%
Reliance Industries Limited	3.1%
LIC Housing Finance Limited	2.9%
Maruti Suzuki India Limited	2.9%
ICICI Lombard General Insurance Company Limited	2.6%
Indiabulls Real Estate Limited	2.6%
MTAR Technologies Limited	2.4%
Tata Consultancy Services Limited	2.4%
HDFC Bank Limited	2.2%
ZF Commercial Vehicle Control Systems India Limited	2.2%

Script	Weightage (%)
Dr. Reddy's Laboratories Limited	2.2%
Motherson Sumi Systems Limited	2.1%
G R Infraprojects Limited	2.1%
UltraTech Cement Limited	1.9%
Axis Bank Limited	1.8%
AU Small Finance Bank Limited	1.8%
Fino Payments Bank Limited	1.7%
Infosys Limited	1.5%
Gland Pharma Limited	1.5%
Muthoot Finance Limited	1.5%
HCL Technologies Limited	1.3%
Larsen & Toubro Infotech Limited	1.2%
Globus Spirits Limited	1.2%
eMudhra Limited	1.2%
Barbeque Nation Hospitality Limited	1.0%
Nazara Technologies Limited	0.9%
Housing Development Finance Corporation Limited	0.02%
ICICI Bank Limited	0.01%
Nifty 50 Index June 2022 Future	-14.6%
Total	54.3%

Data as on May 31 2022. Sector classification as per AMFI defined sectors.

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Portfolio – Current Debt Alternative Holdings

REIT/InVit	% of Net Assets
Brookfield India Real Estate Trust	3.5%
Embassy Office Parks REIT	3.3%
India Grid Trust InvIT Fund	2.1%

Average AAA Bond Yield	REIT/InVit Yield	Advantage
5.5%	7.5%	2%

- Investing for better returns with a similar risk profile
- Expected Yield from the instrument in excess of 6%
- Possibility of capital gains capturing the buoyancy and recovery in the sector
- Higher liquidity compared to corporate bonds
- 2% advantage over average AAA Bond Yield

Data as on May 31 2022. Sector classification as per AMFI defined sectors.

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Portfolio – Current Debt Holdings

Debt Instrument	Rating	% of Net Asset
Muthoot Finance Limited	ICRA AA+	3.92%
Cholamandalam Investment and Finance Company Ltd	ICRA AA+	2.88%
HDB Financial Services Limited	CRISIL AAA	2.82%
National Bank For Agriculture and Rural Development	CRISIL AAA	0.70%
Britannia Industries Limited	CRISIL AAA	0.01%
364 Days Tbill (MD 17/11/2022)	SOVEREIGN	5.7%
Total		15.9%

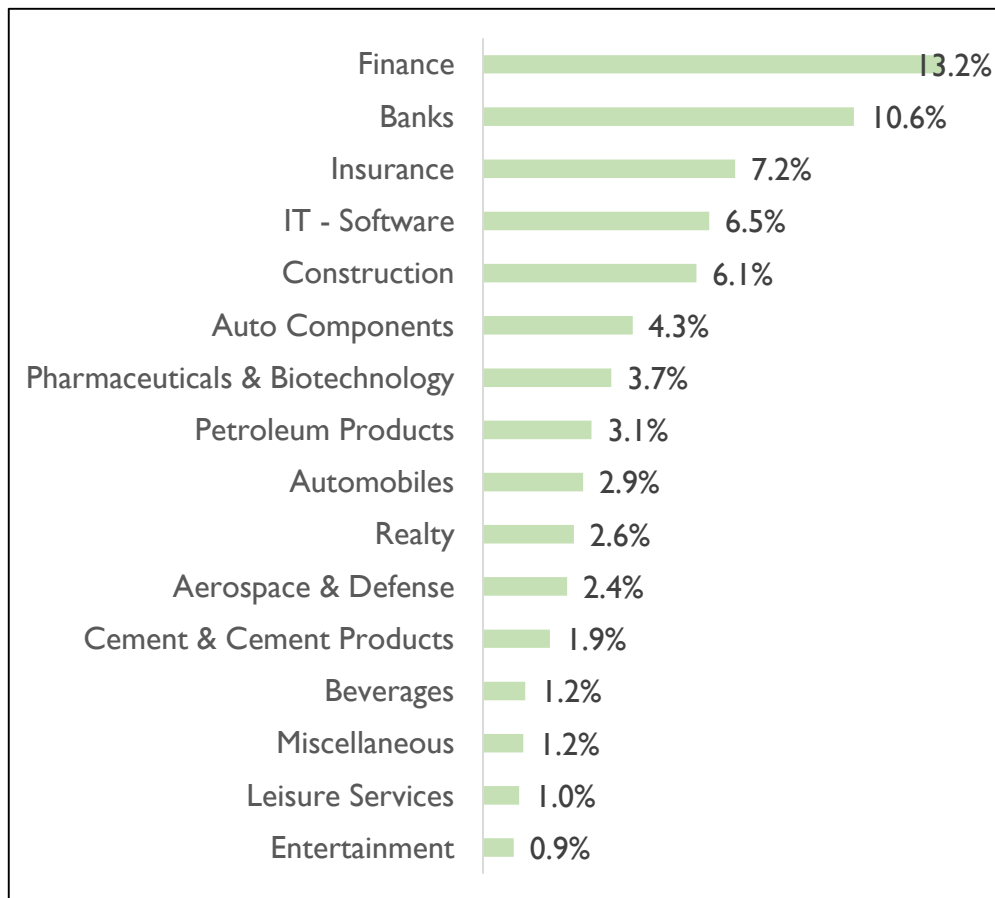
CBLO	% of Net Asset
CBLO	2.8%

Data as on May 31 2022. Sector classification as per AMFI defined sectors.

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Portfolio – Sector Allocation and Debt Quants

Sector Allocation (As per Net Equity)



Debt Quant Indicators	
Average Maturity	1.39 Yrs
YTM	6.28%
Macaulay Duration	1.21 Yrs
Modified Duration	1.13 Yrs

Data as on May31 2022. Sector classification as per AMFI defined sectors.

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Why Systematic Withdrawal Plan (SWP)?

- SWP enables investor to withdraw a regular sum from his investments at fixed percentage of the original investments at a predefined frequency
- This is irrespective of the movement in market value of the investments and that would be subject to the availability of account balance of the investor
- Motilal Oswal – Cashflow Plan (MO – CP) presently offers following opinions:
 - MO – CP @ 7.5% p.a. of original cost of investment
 - MO – CP @ 10% p.a. of original cost of investment
 - MO – CP @ 12% p.a. of original cost of investment
 - MO – CP is offered at a predefined frequency i.e. monthly, quarterly and annually
- In case of ambiguity MO-CP will be processed as per the following default : Default withdrawal upon 7.5% p.a. of original cost of investment Default frequency Monthly Default date 7th of the month

What are the benefits of SWP?

Regular cash flow

Withdraw money as and when you need

Regular withdrawals average out return value

Fund Managers



For Equity Component: Mr. Santosh Singh

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

Fund Managers



For Debt Component: Mr. Abhiroop Mukherjee

- **Rich Experience:** Over 11 years of experience in the Debt and Money Market Instruments Securities trading and fund management
- **Prestigious past experience:** His past experience includes stint at PNG Gilts as AVP-WDM dealer
- **Excellent academic background:** B.Com (Honours) and PGDM (Finance)
- **Funds managed:**
 - Fund Manager - Motilal Oswal Ultra Short Term Fund and Motilal Oswal Liquid Fund
 - Fund Manager for Debt Component Motilal Oswal Focused 25 Fund, Motilal Oswal Midcap 30 Fund, Motilal Oswal Multicap 35 Fund, Motilal Oswal Long Term Equity Fund, Motilal Oswal Dynamic Fund, Motilal Oswal Nasdaq Fund of Fund, Motilal Oswal S&P 500 Fund, Motilal Oswal Large and Midcap Fund, Motilal Oswal Multi Asset Fund, Motilal Oswal Equity Hybrid Fund, Motilal Oswal 5 Year G-sec Fund of Fund, Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative and Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive, Motilal Oswal 5 Year G-Sec ETF, Motilal Oswal MSCI EAFE Top 100 Select Index Fund, Motilal Oswal Nasdaq Q50 ETF, Motilal Oswal S&P BSE Low Volatility ETF , Motilal Oswal S&P BSE Low Volatility Index Fund

Fund Facts

Type of the Scheme	An open-ended dynamic asset allocation fund																									
Category of the Scheme	Dynamic Asset Allocation																									
Investment Objective	The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives, debt, money market instruments and units issued by REITs and InvITs.																									
Benchmark	CRISIL Hybrid 50+50 – Moderate Index TRI																									
Entry / Exit Load	Entry : Nil Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. There would be no exit load for redemption of units on or before completion of 1 year from the date of allotment upto 12% of units allotted. Redemption of units would be done on First in First out Basis.A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between Motilal Oswal Focused 25, Motilal Oswal MidCap 30, Motilal Oswal FlexiCap , Motilal Oswal Equity Hybrid Fund, Motilal Oswal Large&MidCap Fund & Motilal Oswal Dynamic Equity Fund. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme																									
Asset Allocation	<table border="1"> <thead> <tr> <th rowspan="2">Instrument</th> <th colspan="2">Indicative Asset Allocation (% of Total Assets)</th> <th>Risk Profile</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> <th>High/ Medium/ Low</th> </tr> </thead> <tbody> <tr> <td>Equity and equity related instruments</td> <td>65</td> <td>100</td> <td>High</td> </tr> <tr> <td>Equity Derivatives</td> <td>0</td> <td>35</td> <td>Low to Medium</td> </tr> <tr> <td>Debt Instruments, Money Market Instruments, G-Sec, Cash and Cash at Call, etc.</td> <td>0</td> <td>35</td> <td>Low to Medium</td> </tr> <tr> <td>Units issued by REITs and InvITs</td> <td>0</td> <td>10</td> <td>Medium to High</td> </tr> </tbody> </table>			Instrument	Indicative Asset Allocation (% of Total Assets)		Risk Profile	Minimum	Maximum	High/ Medium/ Low	Equity and equity related instruments	65	100	High	Equity Derivatives	0	35	Low to Medium	Debt Instruments, Money Market Instruments, G-Sec, Cash and Cash at Call, etc.	0	35	Low to Medium	Units issued by REITs and InvITs	0	10	Medium to High
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Fund Facts

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

Disclaimer


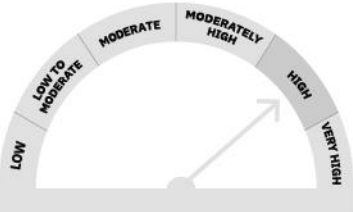
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Statutory Details: Constitution: Motilal Oswal Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. Trustee: Motilal Oswal Trustee Company Limited. Investment Manager: Motilal Oswal Asset Management Company Ltd. (CIN: U67120MH2008PLC188186) Sponsor: Motilal Oswal Financial Services Ltd

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

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

Product Labelling

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

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

Motilal Oswal Mutual Funds

Performance of other schemes managed by Santosh Singh

Name of Fund Manager: Santosh Singh									
Period	Inception Date	1 year		3 year		5 year		Since Inception	
		Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal Multi Asset Fund	04-08-2020	0.41	3.59	-	-	-	-	3.20	7.23

Note:

- Santosh Singh manages 2 schemes of Motilal Oswal Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Regular plan.

Source/Disclaimer : MOAMC, Data as of 31-May-22. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure.

Motilal Oswal Mutual Funds

Performance of other schemes managed by Abhiroop Mukherjee

Name of Fund Manager: Abhiroop Mukherjee									
Period	Inception Date	1 year		3 year		5 year		Since Inception	
		Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal Midcap 30 Fund	24-02-2014	27.83	10.28	20.27	19.23	12.01	13.65	19.53	20.41
Motilal Oswal Large and Midcap Fund	17-10-2019	6.02	8.99	-	-	-	-	16.46	21.11
Motilal Oswal S&P500 Index Fund	28-04-2020	5.50	7.41	-	-	-	-	19.32	22.02
Motilal Oswal Focused 25 Fund	13-05-2013	-1.27	8.08	11.03	14.25	9.36	12.40	13.21	14.28
Motilal Oswal Nasdaq 100 Fund of Fund	29-11-2018	-3.02	-0.33	23.84	25.74	-	-	22.32	23.14
Motilal Oswal FlexiCap Fund	28-04-2014	-4.74	8.08	5.01	14.25	5.32	12.40	15.00	14.13

Note:

- Abhiroop Mukherjee manages 22 schemes of Motilal Oswal Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of top 3 and bottom 3 schemes managed by fund manager has been provided herein.
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Motilal Oswal Mutual Funds

Performance of other schemes managed by Abhiroop Mukherjee

Name of Fund Manager: Abhiroop Mukherjee									
Period	Inception Date	1 year		3 year		5 year		Since Inception	
		Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal 5 Year G-Sec Fund of Fund	06-10-2021	-	-	-	-	-	-	-1.2	-1.0

Note:

- Abhiroop Mukherjee manages 22 schemes of Motilal Oswal Mutual Fund.
- Returns for funds launched less than one year ago but over 6 months ago have been shown
- Returns are calculated on a simple annualized basis

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Thank you