




## SCHEME INFORMATION DOCUMENT

### Motilal Oswal Multi Asset Fund (MOFMAF)

(An open ended scheme investing in Equity, International Equity Index Funds/Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds)

<b>This product is suitable for investors who are seeking*</b>	
<ul style="list-style-type: none"> <li>• Long term capital appreciation by investing in a diversified portfolio.</li> <li>• Investing in Equity, International Equity Index Funds/ Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds</li> </ul>	

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

**Offer for face value of Rs. 10/- per unit during the New Fund Offer Period and at Continuous offer for units at NAV based prices**

**New Fund Offer Opens on: July 15, 2020**

**New Fund Offer Closes on: July 24, 2020**

#### Continuous Offer of Units at NAV based prices

<b>Name of Mutual Fund</b>	Motilal Oswal Mutual Fund
<b>Name Asset Management Company (AMC)</b>	Motilal Oswal Asset Management Company Limited
<b>Name Trustee Company</b>	Motilal Oswal Trustee Company Limited
<b>Address</b>	<u>Registered Office:</u> 10 <sup>th</sup> Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai-400025
<b>Website</b>	<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a> and <a href="http://www.mostshares.com">www.mostshares.com</a>

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

The SID sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to

*NFO SID of Motilal Oswal Multi Asset Fund (MOFMAF)*

this SID after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of Motilal Oswal Mutual Fund (MOMF), Tax and Legal issues and general information on [www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com).

<b>SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.</b>
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<b>The SID should be read in conjunction with the SAI and not in isolation.</b>
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This SID is dated July 03, 2020.

<b>TABLE OF CONTENTS</b>	<b>PAGE NO</b>
<b>Highlights / Summary of the Scheme</b>	4
<b>I. Introduction</b>	
A. Risk Factors	8
B. Requirement of Minimum Investors in the Scheme	17
C. Special Considerations	18
D. Definitions	27
E. Due Diligence by the Asset Management Company	31
<b>II. Information about the Scheme</b>	
A. Type of the Scheme	32
B. Investment Objective	32
C. Asset Allocation	32
D. Investment by the Scheme	33
E. Investment Strategy	42
F. Fundamental Attributes	54
G. Benchmark Index	54
H. Fund Manager	55
I. Investment Restrictions	57
J. Scheme Performance	62
K. Additional Disclosures as per SEBI Circular dated March 18, 2016	62
<b>III. Units and Offer</b>	
A. New Fund Offer (NFO)	64
B. Ongoing Offer Details	72
C. Periodic Disclosures	93
D. Computation of NAV	96
<b>IV. Fees and Expenses</b>	
A. New Fund Offer (NFO) Expenses	97
B. Annual Scheme Recurring Expenses	97
C. Load Structure	100
D. Waiver of Load	101
E. Transaction charge	101
<b>V. Rights of Unitholders</b>	102
<b>VI. Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations for which action may have been taken or is in the Process of being taken by any Regulatory Authority</b>	103

## HIGHLIGHTS / SUMMARY OF THE SCHEME

<b>Name of the Scheme</b>	Motilal Oswal Multi Asset Fund (MOFMAF)
<b>Type of the Scheme</b>	An open ended scheme investing in Equity, International Equity Index Funds/ Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds
<b>Category of the Scheme</b>	Multi Asset Allocation
<b>Investment Objective</b>	<p>The investment objective is to generate long term capital appreciation by investing in a diversified portfolio comprises of Equity, International Equity Index Funds/ Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>
<b>Benchmark</b>	30% Nifty 50 TRI + 50 % Crisil Short Term Gilt Index + 10% Domestic Price of Gold + 10% S&P 500 Index (TRI)
<b>MOVI</b>	<p>Motilal Oswal Value Index (<b>MOVI</b>) is a proprietary index of Motilal Oswal Asset Management Company Limited (<b>MOAMC</b>). 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.</p> <p>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>
<b>Plans</b>	<p>The Scheme has two Plans:</p> <p>(i) Regular Plan and</p> <p>(ii) Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ARN Holder).</p> <p>Direct Plan is for investors who purchase/subscribe units in a Scheme directly with the Fund and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder).</p> <p>Each Plan offers Growth Option</p>
<b>Options (Under each plan)</b>	<p>Each Plan offers Growth Option.</p> <p><b>Growth Option-</b></p> <p>All Income earned and realized profit in respect of a unit issued under that will continue to remain invested until repurchase and shall be deemed to</p>

	have remained invested in the option itself which will be reflected in the NAV. The AMC reserves the right to introduce further Options as and when deemed fit.																																				
Default Plan	<p>Investors subscribing Units under Direct Plan of a Scheme should indicate “Direct Plan” against the Scheme name in the application form. Investors should also mention “Direct” in the ARN column of the application form.</p> <p>The table showing various scenarios for treatment of application under “Direct/Regular” Plan is as follows:</p> <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN code mentioned on the application form, the application will be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load, if applicable.</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct	2	Not mentioned	Direct	Direct	3	Not mentioned	Regular	Direct	4	Mentioned	Direct	Direct	5	Direct	Not Mentioned	Direct	6	Direct	Regular	Direct	7	Mentioned	Regular	Regular	8	Mentioned	Not Mentioned	Regular
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6	Direct	Regular	Direct																																		
7	Mentioned	Regular	Regular																																		
8	Mentioned	Not Mentioned	Regular																																		
Face Value	Rs. 10/- per unit																																				
Minimum Application Amount (During NFO & Ongoing Basis)	<p><b>For Lumpsum:</b> Rs. 500/- and in multiples of Re. 1/- thereafter.</p> <p><b>For Systematic Investment Plan (SIP):</b></p> <table><tr><th>SIP Frequency</th><th>Minimum Installment Amount</th><th>Number of Instalments</th><th>Choice of Day/Date</th></tr><tr><td>Weekly</td><td>Rs. 500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>Any day of the week from Monday to Friday</td></tr><tr><td>Fortnightly</td><td>Rs. 500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>1<sup>st</sup> -14<sup>th</sup>, 7<sup>th</sup> - 21<sup>st</sup> and 14<sup>th</sup> - 28<sup>th</sup></td></tr><tr><td>Monthly</td><td>Rs. 500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>Any day of the month except 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup></td></tr><tr><td>Quarterly</td><td>Rs. 1,500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 4 Maximum – No Limit</td><td>Any day of the month for each quarter (i.e. January, April, July, October) except 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup></td></tr></table>	SIP Frequency	Minimum Installment Amount	Number of Instalments	Choice of Day/Date	Weekly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the week from Monday to Friday	Fortnightly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	1 <sup>st</sup> -14 <sup>th</sup> , 7 <sup>th</sup> - 21 <sup>st</sup> and 14 <sup>th</sup> - 28 <sup>th</sup>	Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> or 31 <sup>st</sup>	Quarterly	Rs. 1,500/- and multiple of Re. 1/- thereafter	Minimum – 4 Maximum – No Limit	Any day of the month for each quarter (i.e. January, April, July, October) except 29 <sup>th</sup> , 30 <sup>th</sup> or 31 <sup>st</sup>																
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	<table><tr><td>Annual</td><td>Rs. 6,000/- and multiple of Re. 1/- thereafter</td><td>Minimum – 1 Maximum – No Limit</td><td>Any day or date of his/her preference</td></tr></table> <p>In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7<sup>th</sup> of the every month in which application for SIP registration was received and if the end date is not specified, SIP will continue till it receives termination notice from the investor. In case, the date fixed happens to be a holiday / non-business day, the same shall be affected on the next business day. No Post Dated cheques would be accepted for SIP.</p> <p>In case SIP frequency not specified default frequency would be monthly.</p>	Annual	Rs. 6,000/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference
Annual	Rs. 6,000/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference		
<b>Minimum Additional Amount</b>	Rs. 500/- and in multiples of Re. 1/- thereafter.				
<b>Minimum Redemption Amount</b>	Rs. 500 and in multiples of Re. 1/- thereafter or account balance, whichever is lower.				
<b>Loads</b>	<p><b>Entry Load:</b> Nil <b>Exit Load:</b> 1% - If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.</p> <p>For details on load structure, please refer to Section on Load Structure in this Document.</p>				
<b>Liquidity</b>	<p>The Scheme offers Units for subscription and redemption at Applicable NAV on all Business Days on an ongoing basis.</p> <p>As per SEBI Regulations, the Mutual Fund shall despatch redemption proceeds within 10 Business Days of receiving a valid redemption request. A penal interest of 15% per annum or such other rate as may be prescribed by SEBI from time to time, will be paid in case the redemption proceeds are not made within 10 Business Days from the date of receipt of a valid redemption request.</p> <p>The units of the Scheme are presently not proposed to be listed on any stock exchange.</p>				
<b>Transparency / NAV Disclosure</b>	<p>The NAV will be calculated on all calendar days and shall be disclosed in the manner specified by SEBI. The AMC shall update the NAVs on its website <a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a> and also on AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> before 11.00 p.m. on every business day. If the NAVs are not available before commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs. The reason for delay in uploading NAV would be explained to AMFI in writing. Further, AMC will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.</p>				

	<p>The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly &amp; downloadable spreadsheet format, as on the last day of the month /half year for the scheme(s) on its website (<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) within 10 days from the close of each month/half year. In case of investors whose email addresses are registered with MOMF, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively. The portfolio statement will also be displayed on the website of the AMC and AMFI.</p> <p>The AMC shall also make available the Annual Report of the Scheme within four months of the end of the financial year. The Annual Report shall also be displayed on the website of AMC and AMFI.</p>
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## **I. INTRODUCTION**

### **A. RISK FACTORS**

#### **Standard Risk Factors:**

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital market/debt market.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- Motilal Oswal Multi Asset Fund (MOFMAF) is the name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 100,000 made by it towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return Scheme.
- The NAV of the Scheme can go up or down depending on the factors and forces affecting the securities markets.

#### **Scheme Specific Risk Factors**

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, yield, return and/or its ability to meet its objectives.

- **Risks associated with investing in Equity and Equity related securities**

- a) Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities/sector and consequently on the NAV of Scheme. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, should there be a subsequently decline in the value of the securities held in the Schemes portfolio. Also, the value of the Scheme's investments may be affected by interest rates, currency exchange rates, and change in laws/policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual securities, a specific sector or all sectors.
- b) The Scheme may find itself invested in unlisted securities either by choice or due to external events or corporate actions. This may increase the risk of the portfolio as these unlisted securities are inherently illiquid in nature and carry larger liquidity risk as compared to the listed securities or those that offer other exit options to the investors.

- **Risk associated with investing in Foreign Securities**

- a. The Scheme will invest in foreign securities. Such overseas investments will be made subject to any / all approvals, conditions thereof as may be stipulated by SEBI / RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for administering such investments. The appointment of such intermediaries



shall be in accordance with the applicable requirements of SEBI and within the permissible ceiling of expenses.

- b. As per the SEBI (MF) Regulation, the Fund is permitted to invest USD 300 million. However, the overall limit for the Mutual Fund Industry is USD 7 billion. The Scheme therefore may or may not be able to utilise the limit of USD 300 million due to the USD 7 billion limit being exhausted by other Mutual Funds. Further, the overall ceiling for investment in overseas Exchange Traded Funds (ETFs) that invests in securities is USD 1 billion subject to a maximum of USD 50 million per mutual fund. As and when the investment limits are breached, the subscriptions into the Scheme shall be suspended till further notice by the AMC.
- c. As the Scheme will invest in securities which are denominated in foreign currencies, fluctuations in the exchange rates of these foreign currencies may have an impact on the income and value of the Fund. Thus, returns to investors are the result of a combination of returns from investments and from movements in exchange rates. Thus, the Indian rupee equivalent of the net assets, distribution and income may be adversely affected by changes in the exchange rates of respective foreign currencies relative to the Indian Rupee. Restrictions on currency trading that may be imposed by developing market countries will have an adverse effect on the value of the securities of companies that trade or operate in such countries. The repatriation of capital to India may also be hampered by changes in the regulations concerning exchange controls or political circumstances as well as the application to it of other restriction on investment.
- d. The risk of investing in foreign securities carries an exchange rate risks related to depreciation of foreign currency and country risks. The country risks would include events such as change in regulations or political circumstances like introduction of extraordinary exchange rate controls, restrictions on repatriation of capital due to exchange rate controls, bilateral political tensions leading to immobilisation of overseas financial assets and the prevalent tax laws of the respective jurisdiction for the execution of trades or otherwise.
- e. The Scheme shall invest in securities listed on the overseas stock exchange. Hence all the risk factors pertaining to overseas stock exchange like market trading risk, liquidity risk and volatility risk, as mentioned earlier, are also applicable to the Scheme. The Scheme will also be exposed to settlement risk, as different countries have different settlement periods.
- f. Some countries prohibit or impose substantial restrictions on investments by foreign entities. Certain countries may restrict investment opportunities in issuers or industries or securities deemed important to national interests. The manner, in which foreign investors may invest in companies/securities in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of the Scheme. Certain risk arises from the inability of a country to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country which might adversely affect the interests of the Scheme.
- g. The Scheme may invest in the units of overseas mutual fund schemes including exchange traded funds. Hence scheme specific risk factors of such underlying schemes will be applicable. All risks associated with such schemes, including performance of their underlying stocks, derivative instruments, stock-lending, off-shore investments, liquidity, etc., will therefore be applicable in this Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying schemes.

- To the extent the assets of the scheme are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, and bi-lateral conflict leading to immobilisation of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.
  - **Currency Risk:** The fund may invest in overseas mutual fund / foreign securities as permitted by the concerned regulatory authorities in India. Since the assets will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes/fluctuations in the value of the foreign currencies relative to the Indian Rupee.
  - **Country Risk:** The Country risk arises from the inability of a country, to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country, which might adversely affect foreign investors' financial interests.
  - **Interest Rate Risk:** The pace and movement of interest rate cycles of various countries, though loosely co-related, can differ significantly. Hence by investing in securities of countries other than India, the Scheme stand exposed to their interest rate cycles.
  - **Taxation Risk:** Investment in Foreign Securities poses additional challenges based on the tax laws of each respective country or jurisdiction. The scheme may be subject to a higher level of taxes than originally anticipated and or dual taxation. The Scheme may be subject to withholding or other taxes on income and/or gains arising from its investment portfolio. Further, such investments are exposed to risks associated with the changing / evolving tax / regulatory regimes of all the countries where the Scheme invests. All these may entail a higher outgo to the Scheme by way of taxes, transaction costs, fees etc. thus adversely impacting its NAV; resulting in lower returns to an Investor.
  - **Legal and Regulatory risk:** Legal and regulatory changes could occur during the term of the Scheme which may adversely affect it. If any of the laws and regulations currently in effect should change or any new laws or regulations should be enacted, the legal requirements to which the Scheme and the investors may be subject could differ materially from current requirement and may materially and adversely affect the Scheme and the investors. Legislation / Regulatory guidelines could also be imposed retrospectively.
  - To manage risks associated with foreign currency and interest rate exposure, the Mutual Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/ RBI from time to time.
- **Market Risk**

The Scheme's NAV will react to stock market movements. The value of investments in the scheme may go down over a short or long period due to fluctuations in Scheme's NAV in response to

factors such as performance of companies whose stock comprises the underlying portfolio, economic and political developments, changes in government policies, changes in interest rates, inflation and other monetary factors causing movement in prices of underlying investments.

- **Right to Limit Redemptions**

The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day subject to the guidelines/circulars issued by the Regulatory Authorities from time to time.

- **Risk Factors relating to Portfolio Rebalancing**

In the event that the asset allocation of the Scheme deviates from the ranges as provided in the asset allocation table in this SID, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table. However, if market conditions do not permit the Fund Manager to rebalance the portfolio of the Scheme then the AMC would notify the Board of the Trustee Company and the Investment Committee of the AMC with appropriate justifications.

- **Asset Class Risk**

The returns from the types of securities in which the Scheme invests may under perform from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison with the general securities markets.

- **Selection Risk**

The risk that a security chosen will underperform the market for reasons that cannot be anticipated.

- **Risk factors associated with investing in Debt and Money Market Instruments :**

**a) Price-Risk or Interest-Rate Risk:** Debt and Money Market Instruments such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing Debt and Money Market Instruments fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

**b) Credit Risk:** Credit Risk means that the issuer of a security may default on interest payments or even paying back the principal amount on maturity. (i.e. the issuer may be unable to make timely principal and interest payments on the security). Even where no default occurs, the prices of security may go down because the credit rating of an issuer goes down. It must be, however, noted that where the Scheme has invested in Government securities, there is no risk to that extent.

**c) Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian Debt and Money Market Instruments market.

**d) Reinvestment Risk:** Investments in Debt and Money Market Instruments may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

**e) Pre-payment Risk:** Certain Debt and Money Market Instruments give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.

**f) Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.

**g)** Different types of securities in which the scheme would invest as given in the SID carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively more risky than bonds, which are AAA rated.

- **Settlement Risk**

Different segments of Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Scheme are uninvested and no return is earned thereon. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme's portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, may result at times in potential losses to the Scheme in the event of a subsequent decline in the value of securities held in the Scheme's portfolio.

- **Risks associated with investing in TREPS Segments**

The mutual fund is a member of securities and TREPS segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in TREPS segments are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time. In the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

- **Risks associated with Segregated portfolio:**

The AMC / Trustee shall decide on creation of segregated portfolio of the Scheme in case of a credit event/actual default at issuer level. Accordingly, Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.

The Security comprised of segregated portfolio may not realise any value. Further, Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

- **Risk associated with investments in Gold ETF's:**

a) The scheme would invest in Gold ETFs and thus the NAV of the scheme will react to Gold price movements. Several factors that may affect the price of gold are as follows:

- Global gold supplies and demand, which is influenced by factors such as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, productions and cost levels in major gold producing countries such as the South Africa, the United States and Australia.
- Investors' expectations with respect to the rate of inflation
- Currency exchange rates
- Interest rates
- Investment and trading activities of hedge funds and commodity funds
- Global or regional political, economic or financial events and situations
- Changes in indirect taxes or any other levies

b) **To the extent the Scheme's assets are invested in Gold ETFs the risks associated with the underlying Gold ETFs, will also be applicable. Some of them are explained below:**

- **Currency Risk:** The formula for determining NAV of the Units of Gold ETFs is based on the imported (landed) value of gold. Landed value of gold held by Gold ETFs is computed by multiplying international market price by US dollar value. The value of gold or NAV, therefore will depend upon the conversion value of US dollar into Indian rupee and attracts all the risks attached to such conversion.
- **Regulatory Risk:** Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of Authorised Participant of Gold ETFs to arbitrage resulting into wider premium/ discount to NAV. Any changes in the regulations relating to import and export of gold or gold jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of the underlying Gold ETFs to buy / sell gold against the purchase and redemption requests received.
- Units of Gold ETFs may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, resulting in higher acquisition costs.

c) **Taxation:** Conversion of underlying physical gold into units of Gold ETFs may attract capital gain tax depending on acquisition cost and holding period. Moreover, converting units of the underlying scheme to Gold may also attract Wealth tax. Furthermore, Gold is subject to indirect tax not restricted to the following: Sales Tax, Octroi, VAT, Stamp Duty, and Custom Duty. Hence, any change in the rates of taxation/applicable taxes would affect the valuation of the Scheme.

d) **Redemption Risk:**

- The units issued under the Scheme, when invested in Gold ETFs, will derive liquidity from the underlying Gold ETF having creation / redemption process in creation unit size of predefined quantity of physical gold (e.g. 1 kg). At times prevailing market conditions

may affect the ability of the underlying Gold ETFs to sell gold against the redemption request received.

- Furthermore, the endeavour would always be to get cash on redemptions from the underlying Gold ETFs. However, in case the underlying Gold ETF is unable to sell for any reason, and delivers physical gold, there could be delay in payment of redemption proceeds pending such realization.
- Additionally, the Scheme will derive liquidity from trading units of underlying Gold ETFs on the exchange(s) in the secondary market which may be inherently restricted by trading volumes, settlement periods and transfer procedures. As there is no active secondary market for Gold ETFs, the processing of redemption requests at times may be delayed. In the event of an inordinately large number of redemption requests, or re-structuring of the Scheme's investment portfolio, the processing of redemption requests may be delayed.
- Gold ETFs would ordinarily repurchase Units in Creation Unit Size. Thus Unit holding less than Creation Unit Size can only be sold through the secondary market on the Exchange. Further, the price received upon the redemption of Units of Gold ETFs may be less than the value of the gold represented by them.

**e) Market Trading Risks:**

- Although units of Gold ETFs are listed on recognised stock exchange(s), there can be no assurance that an active secondary market will be developed or be maintained.
- Trading in units of Gold ETFs on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange Authorities or SEBI, trading in units of Gold ETFs is not advisable. In addition, trading in units of Gold ETFs is subject to trading halts caused by extraordinary market volatility and pursuant to the Exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of units of Gold ETFs will continue to be met or will remain unchanged.
- Any changes in trading regulations by the Stock Exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
- The units of Gold ETFs may trade above or below their NAV. The NAV of Gold ETFs will fluctuate with changes in the market value of that scheme's holdings. The trading prices of units of Gold ETFs will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of Gold ETF.
- Gold ETFs may provide for the creation and redemption of units in Creation Unit Size directly with the concerned Mutual Fund and therefore, it is expected that large discounts or premiums to the NAV of the units of Gold ETFs will not sustain due to arbitrage opportunity available.

- **Risks associated with Investing in Derivatives**

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of the fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counterparty”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

- **Risk associated with Securities Lending**

Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

In case the Scheme undertakes stock lending as prescribed in the Regulations, it may, at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities lent. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

**Trading through mutual fund trading platforms of BSE and/ or NSE**

- In respect of transaction in Units of the Scheme through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Mutual Fund has no control.

- **Risk Control**

Risk is an inherent part of the investment function. Effective Risk management is critical to fund management for achieving financial soundness. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

- **Risk associated with MOVI**

The Scheme shall invest a portion of its assets into equity and debt securities based on Motilal Oswal Value Index (MOVI) levels. Hence, the risk associated with the calculation of MOVI and allocations based on MOVI would be applicable to the Scheme. The allocations as per MOVI shall vary due to market conditions. These allocations based on MOVI level may not outperform a fully invested equity portfolio.

- **General Risk Factors**

Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Units of the Scheme can go up or down because of various factors that affect the capital markets in general.

As the liquidity of the investments made by the Scheme could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or restructuring of the Scheme. In view of the above, the Trustee has the right, in its sole discretion, to limit redemptions (including suspending redemptions) under certain circumstances



## **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme/Plan shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme/Plan(s). In case the Scheme / Plan(s) does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme / Plan(s) shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days' notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

## **C.SPECIAL CONSIDERATIONS**

- Prospective investors should study this SID and SAI carefully in its entirety and should not construe the contents hereof as advice relating to legal, taxation, financial, investment or any other matters and are advised to consult their legal, tax, financial and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest/redeem/hold units.
- Neither this SID and SAI nor the units have been registered in any jurisdiction. The distribution of this SID or SAI in certain jurisdictions may be restricted or totally prohibited to registration requirements and accordingly, any person who comes into possession of this SID or SAI is required to inform themselves about and to observe any such restrictions and/ or legal compliance requirements of applicable laws and Regulations of such relevant jurisdiction. Any changes in SEBI/Stock Exchange/RBI regulations and other applicable laws/regulations could have an effect on such investments and valuation thereof.
- It is the responsibility of any person, in possession of this SID and of any person wishing to apply for Units pursuant to this SID to be informed of and to observe, all applicable laws and Regulations of such relevant jurisdiction.
- The AMC, Trustee or the Mutual Fund have not authorized any person to issue any advertisement or to give any information or to make any representations, either oral or written, other than that contained in this SID or SAI or as provided by the AMC in connection with this offering. Prospective Investors are advised not to rely upon any information or representation not incorporated in the SID or SAI or as provided by the AMC as having been authorized by the Mutual Fund, the AMC or the Trustee.
- In case the AMC or its Sponsor or its Shareholders or their affiliates/associates or group companies make substantial investment, either directly or indirectly in the Scheme redemption of Units by these entities may have an adverse impact on the performance of the Scheme. This may also affect the ability of the other Unit holders to redeem their Units.
- The tax benefits described in this SID and SAI are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advice received by the AMC regarding the law and practice currently in force in India as on the date of this SID and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his / her own professional tax advisor.
- Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise.
- The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Scheme is wound up for the reasons and in the manner provided in SAI.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form or who have been designated as such by the investor. In addition, the Mutual Fund may disclose such details to the bankers, as may be necessary for the purpose of effecting payments to the investor. The Fund may also

disclose such details to regulatory and statutory authorities/bodies as may be required or necessary.

- Motilal Oswal Asset Management Company Limited (MOAMC) undertakes the following activities other than that of managing the Schemes of MOMF and has also obtained NOC from SEBI for the same:
  - a) MOAMC is a registered Portfolio Manager under SEBI (Portfolio Managers) Regulations, 1993 bearing registration number INP000000670 dated August 21, 2017.
  - b) MOAMC acts as an Investment Manager to the Schemes of Motilal Oswal Alternative Investment Trust and is registered under SEBI (Alternative Investment Funds) Regulations, 2012 as Category III AIF bearing registration number IN/AIF3/13-14/0044.
  - c) MOAMC has incorporated a wholly owned subsidiary in Mauritius which acts as an Investment Manager to the funds based in Mauritius.
  - d) MOAMC has incorporated a wholly owned subsidiary in India which currently undertakes Investment Advisory Services/Portfolio Management Services to offshore clients.

AMC confirms that there is no conflict of interest between the aforesaid activities managed by AMC. In the situations of unavoidable conflicts of interest, the AMC undertakes that it shall satisfy itself that adequate disclosures are made of source of conflict, potential 'material risk or damage' to investor interest and develop parameters for the same.

- Apart from the above-mentioned activities, the AMC may undertake any business activities other than in the nature of management and advisory services provided to pooled assets including offshore funds, insurance funds, pension funds, provident funds, if any of such activities are not in conflict with the activities of the mutual fund subject to receipt of necessary regulatory approvals and approval of Trustees and by ensuring compliance with provisions of regulation 24(b) (i to viii). Provided further that the asset management company may, itself or through its subsidiaries, undertake portfolio management services and advisory services for other than broad based fund till further directions, as may be specified by the Board, subject to compliance with the following additional conditions:-
  - i) it satisfies the Board that key personnel of the asset management company, the system, back office, bank and securities accounts are segregated activity wise and there exist system to prohibit access to inside information of various activities;
  - ii) it meets with the capital adequacy requirements, if any, separately for each of such activities and obtain separate approval, if necessary under the relevant regulations.

Explanation:—For the purpose of this regulation, the term 'broad based fund' shall mean the fund which has at least twenty investors and no single investor account for more than twenty five percent of corpus of the fund.

- The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day.
- As the liquidity of the Scheme's investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Fund for Redemption of Units may be significant in the event of an inordinately large number of Redemption requests. The Trustee has the right to limit redemptions under certain circumstances. Please refer to the section "Right to limit Redemption".
- Pursuant to the provisions of Prevention of Money Laundering Act, 2002 (PMLA), if after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall have absolute discretion to report such suspicious transactions to

FIU-IND (Financial Intelligence Unit - India) or such other authorities as prescribed under the rules/guidelines issued thereunder by SEBI and/or RBI and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unitholder/ any other person.

- Investors applying for subscription of Units directly with the Fund (i.e. not routed through any distributor/agent) hereinafter referred to as 'Direct Plan' will be subject to a lower expense ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan and therefore, shall not in any manner be construed as an investment advice offered by the Mutual Fund/AMC. The subscription of Units through Direct Plan is a facility offered to the investor only to execute his/her/ their transactions at a lower expense ratio. Before making an investment decision, Investors are advised to consult their own investment and other professional advisors.
- Compliance with Foreign Accounts Tax Compliance Act (FATCA) / Common Reporting Standards (CRS)  
Under the FATCA provisions of the US Hiring Incentives to Restore Employment (HIRE) Act, a withholding tax will be levied on certain US sourced income / receipt of the scheme unless it complies with various reporting requirements under FATCA. These provisions would be applicable in a phased manner as per the dates proposed by the US authorities. For complying with FATCA, the AMC/ the Fund will be required to undertake due diligence process and identify US reportable accounts and collect such information / documentary evidences of the US and / or non-US status of its investors / Unit holders and disclose such information as far as may be legally permitted about the holdings / investment. An investor / Unit holder will therefore be required to furnish such information to the AMC/ Fund to comply with the reporting requirements stated in the FATCA provisions and circulars issued by SEBI / AMFI / Income tax Authorities / such other Regulator in this regard.

India has joined the Multilateral Competent Authority Agreement on Automatic Exchange of Information (AEOI) for CRS. The CRS on AEOI requires the financial institution of the “source” jurisdiction to collect and report information to their tax authorities about account holders “resident” in other countries, such information having to be transmitted “automatically” annually. Accordingly, Income Tax Rules, 1962 were amended to provide legal basis for the reporting financial institution for maintaining and reporting information about the reportable accounts.

In accordance with the SEBI circular no. CIR/MIRSD/2/2015 dated August 26, 2015 and AMFI Best Practice guidelines no. 63/2015-16 dated September 18, 2015 with respect to uniform implementation of FATCA and CRS and such other guidelines/notifications issued from time to time, all Investors/Unitholder will have to mandatorily provide the details and declaration pertaining to FATCA/CRS for all new accounts failing which the application will be liable to be rejected. For accounts opened between July 1, 2014 and October 31, 2015 and certain pre-existing accounts satisfying the specified criteria, the Unitholders need to submit the details/declarations as per FATCA/CRS provisions. In case the information/declaration is not received from the Unitholder within the stipulated time, the account shall be treated as reportable account.

Ministry of Finance had issued Press Release dated April 11, 2017 issued by Ministry of Finance, for informing the revised timelines for Self-certifications which was April 30, 2017. So, investors who had not completed their self-certification were advised to complete their self-certification, on or before April 30, 2017. The folios of investors who had invested during July

1, 2014 to August 31, 2015 and have not provided self-certification were blocked and shall stay blocked unless self-certification is provided by the Investor and due diligence is completed.

Investors/Unitholders should consult their own tax advisors regarding the FATCA/CRS requirements with respect to their own situation and investment in the schemes of MOMF.

Disclaimer:

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### **Creation of segregated portfolio:**

#### **A. Introduction:**

SEBI vide its circular dated 28 December, 2018 (SEBI/HO/IMD/DF2/CIR/P/2018/160) read with its circular dated 07 November, 2019 (SEBI/HO/IMD/DF2/CIR/P/2019/127), has advised that portfolios by mutual fund schemes investing in debt and money market instruments should have provision in the concerned SID for creating portfolio segregation with a view to,

- 1) Reducing Sharp fall in NAV of Schemes.
- 2) Reducing Redemption pressure & liquidity risk,
- 3) Safeguarding good quality papers & creating confidence in market, and
- 4) Mitigating reputational risk.
- 5) Accordingly, this policy is being laid down to comply with the SEBI instructions

**Segregated Portfolio:** The portfolio comprising of debt and money market instruments, which might be affected by a credit event and shall also include the unrated debt or money market instruments affected by actual default.

Main Portfolio: Scheme portfolio excluding segregated portfolio

Total Portfolio: Scheme portfolio including the securities affected by credit events

**B. Need for segregated portfolio:**

While very stringent internal credit evaluation norms are being followed by AMC/Mutual Fund, the risk of credit downgrade in portfolio companies due to various factors cannot be ruled out. In the event of credit downgrade the downgrade instrument generally become illiquid making it very difficult for the fund manager to dispose of such instrument/s. In such an event segregation of such an instrument from the main portfolio will prevent the distressed asset(s) damaging the returns generated from more liquid and better-performing assets of the portfolio. It also provides fair treatment to all existing, incoming and outgoing investors, as any recovery from the issuer in future would get distributed among those investors, who would have suffered a loss due to downgrade event.

**C. Credit Events**

Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- 1) Downgrade of a debt or money market instrument to 'below investment grade', or
- 2) Subsequent downgrades of the said instruments from 'below investment grade', or
- 3) Similar such downgrades of a loan rating.

The most conservative rating shall be considered, if there is difference in rating by multiple CRAs, Creation of segregated portfolio shall be based on issuer level credit events as detailed at "Credit Events" and implemented at the ISIN level.

Actual default (for unrated debt or money market instruments)

In case of unrated debt or money market instruments, the actual default of either the interest or principal amount by the issuer.

On occurrence of any default, the AMC shall inform AMFI immediately about the actual default by the issuer. Subsequent to dissemination of information by AMFI about actual default by the issuer, the AMC might segregate the portfolio of debt or money market instruments of the said issuer.

**D. Segregate portfolio creation process**

Creation of segregated portfolio shall be optional and at the discretion of the AMC/ Trustees.

- a. The AMC may decide on creation of segregated portfolio on the day of credit event/ actual default (as applicable). Segregated portfolio has to be created at the issuer level i.e. the scheme having multiple segregated portfolios will have multiple segregated portfolios. Once decided, AMC shall –
  - i. Seek Trustee prior approval,
  - ii. Issue a press release immediately mentioning its intention to segregate such debt and money market instrument and its impact to investors. It should also disclose that the segregation shall be subject to trustee approval. Additionally, the said press release to be prominently disclosed on the website of the AMC.
  - iii. The Trustee approval has to be secured in not more than one business day from the credit event/actual default date & meanwhile the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.

b. On receipt of the Trustee approval –

- i. the segregated portfolio shall be created effective from credit event/actual default date
  - ii. AMC shall issue press release immediately mentioning all details pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.
  - iii. An e-mail or SMS should be sent to all unit holders of the concerned scheme.
  - iv. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event/ Actual Default.
  - v. All existing investors in the scheme as on the day of the credit event/actual default date will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
  - vi. No redemption or subscription will be allowed in the segregated portfolio/s. However, AMC shall enable the listing of the units of the segregated portfolio on recognized stock exchange within 10 working days from the date of its creation and shall also enable transfer of units on receipt of transfer request.
- c. If the trustees do not approve the proposal to segregate portfolio, AMC shall issue a press release immediately informing investors of the same.

**E. Disclosure Requirements**

Communication to the investors, NAV disclosure and other disclosure including scheme performance requirements for segregated portfolio shall be as per the norms specified in the above SEBI circular.

MOAMC will comply with all communication requirements /disclosure requirements prescribed by SEBI in an event of creation of segregated portfolio. This shall include disclosures of NAV, issue of account statement, press release announcing credit event and creation of segregated portfolio/s, Disclosure of segregated portfolio in (Monthly/Half Yearly) portfolio statement, etc.

The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.

If the Trustee rejects the segregated portfolio proposal then AMC to issue press release and inform the decision of the Trustee to investors, post which subscription and redemption applications will be processed based on the NAV of total portfolio.

**F. Valuation of security:**

From the date of credit downgrade to non-investment grade, the Security shall be valued based on principal of fair valuation & hair cut prescribed by the AMFI till the time valuation agency(ies) start providing valuation for the security.

The valuation of the instruments/portfolio shall be done based on the quote/price obtained from the independent valuation agency(ies). In cases where quote/price is not available from an independent agency, the Valuation Committee will decide the methodology for valuation of such instruments/portfolio.

All subscription and redemption requests for which NAV of the day of credit event/ Actual Default or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:

- i. Upon trustees' approval to create a segregated portfolio –
  - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
  - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
- ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

**G. Total Expense Ratio (TER) for segregated portfolio:**

AMC shall not charge investment and advisory fees on the segregated portfolio.

TER (including legal charges and excluding the investment and advisory fees) shall be charged pro-rata basis only on upon recovery of investment in the segregated portfolio. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. The maximum TER limit shall be same as applicable to the main portfolio. TER in excess of limit shall be borne by AMC. However, the costs related to segregated portfolio shall in no case be charged to the main portfolio.

The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.

**H. Distribution of recovery:**

Any recovery of investment of the segregated portfolio/s (including recovery after write-off) shall be distributed immediately to the investors in proportion to their holdings in the segregated portfolio/s.

**I. Monitoring of segregated portfolio:**

Trustees shall monitor the compliance of the SEBI Circular in respect of creation of segregated portfolio and disclosure in this respect shall be made in Half-Yearly Trustee reports to be filed with SEBI.

**J. Evaluation of negative impact on the performance incentives:**

In order to avoid mis-use of the segregated portfolio, Trustees will put in place a mechanism to evaluate the negative impact of such segregation, on the performance incentives of the Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of MOAMC., including claw back of such amount to the segregated portfolio of the scheme.

The amount forfeited shall be credited to the segregated portfolio of the concern scheme(s) in the ratio of value of the securities downgraded in the respective schemes before the credit event.



**K. Action Taken Report:**

AMC shall put sincere efforts to recover the bad investment. An Action Taken Report should be prepared and placed before the Board of Trustee meeting/s till the matter is finally resolved.

**Illustration of segregated portfolio**

The below table shows how a security affected by a credit event will be segregated and its impact on investors:

Portfolio Date October 31, 2019

Downgrade Event Date October 31, 2019

Mr. X is holding 1000 units of the scheme for an amount of Rs 12,323.10 (1,000 \*12.3231)

**Portfolio before downgrade event**

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
8.50% A Ltd.	CRISIL AAA	NCD	500	101.4821	50,741.05	41.18%
9.00 % B Ltd.	CRISIL AA+	NCD	25	120.00	3000.00	2.43%
8.75% C Ltd.	CRISIL AA+	NCD	25	100.7341	2518.35	2.04%
8.00% D Ltd.	CRISIL AA+	NCD	375	102.7886	38,545	31.28%
Cash & cash equivalents					28,425.52	23.07%
Net Assets					1,23,230.63	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					12.3231	
Security downgraded	9.00% B Ltd.	from AA+ to D				
Valuation Marked down by	75.00%	Valuation agencies shall be providing the valuation price post consideration of standard haircut matrix.				

**Total Portfolio as on October 31, 2019**

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
8.50% A Ltd.	CRISIL AAA	NCD	500	101.4821	50,741.05	41.94%
9.00 % B Ltd.	CRISIL D	NCD	25	30.00	750	0.62%
8.75% C Ltd.	CRISIL AA+	NCD	25	100.7341	2518.35	2.08%
8.00% D Ltd.	CRISIL AA+	NCD	375	102.7886	38,545	31.86%

Cash & cash equivalents					28,425.52	23.50%
Net Assets					120,980.63	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					12.0981	

**Main Portfolio as on October 31 2019**

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
8.50% A Ltd.	CRISIL AAA	NCD	500	101.4821	50,741.05	42.20%
8.75% C Ltd.	CRISIL AA+	NCD	25	100.7341	2518.35	2.09%
8.00% D Ltd.	CRISIL AA+	NCD	375	102.7886	38,545	32.06%
Cash & cash equivalents					28,425.52	23.64%
Net Assets					120,230.63	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					12.0231	

**Segregated Portfolio as on October 31, 2019**

Security	Rating	Type of the security	Quantity	Market Price Per Unit (Rs)	Market Value (Rs)	% of Net Assets
9.00 % B Ltd.	CRISIL D	NCD	25	30.00	750	100%
Net Assets					750	100.00%
Unit capital (no of units)					10,000.000	
NAV (In Rs)					0.075	

Net impact on value of holding of Mr. X after creation of segregation portfolio

	Main Portfolio	Segregated Portfolio	Total Value
No. of Units	1,000	1000	
NAV (in Rs)	12.0231	0.075	
Total Value (in Rs)	12,023.10	75	12,098.10

## D. DEFINITIONS

In this SID, the following words and expressions shall have the meaning specified below, unless the context otherwise requires:

<b>Asset Management Company / AMC / Investment Manager / MOAMC</b>	Motilal Oswal Asset Management Company Limited (MOAMC), a Company incorporated under the provisions of the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company for the Schemes of Motilal Oswal Mutual Fund.
<b>AMFI Certified Stock Exchange Brokers</b>	A person who is registered with Association of Mutual Funds in India (AMFI) as Mutual Fund Advisor and who has signed up with Motilal Oswal Asset Management Company Limited and also registered with BSE & NSE as a Participant.
<b>Applicable NAV</b>	Unless stated otherwise in this document, 'Applicable NAV' is the Net Asset Value at the close of a Business/Working Day on which the purchase or redemption is sought by an investor and determined by the Fund.
<b>ARN Holder / AMFI registered Distributors</b>	Intermediary registered with Association of Mutual Funds in India (AMFI) to carry out the business of selling and distribution of mutual fund units and having AMFI Registration Number (ARN) allotted by AMFI.
<b>Business Day / Working Day</b>	<p>Any day other than:</p> <ol style="list-style-type: none"> <li>Saturday and Sunday</li> <li>a day on which capital/debt markets/money markets in Mumbai are closed or are unable to trade for any reason</li> <li>a day on which the Banks in Mumbai are closed or RBI is closed</li> <li>a day on which both the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. are closed</li> <li>a day which is public/Bank holiday at a collection centre/ investor service centre/official point of acceptance where the application is received</li> <li>a day on which sale and repurchase of units is suspended by the Trustee/AMC</li> <li>a day on which normal business could not be transacted due to storms, floods, bandhs, strikes or such other event as the AMC may specify from time to time.</li> </ol> <p>However, the AMC reserves the right to declare any day as the Business / Working Day or otherwise at any or all collection centres / investor service centre / official point of acceptance.</p>
<b>Cash Management Bills (CMBs)</b>	<p>Cash Management Bills or CMB are short term discounted papers issued by the Reserve Bank of India on behalf of the Government of India, these papers are same as treasury bills. The CMBs are issued for maturities less than 91 days.</p> <p>Ref: RBI notification; RBI/2009-10/139 having reference number DBOD. No.Ret.BC.36/12.02.001/2009-10 dated September 01, 2009.</p>
<b>Collecting Bank</b>	Branches of Banks during the New Fund Offer Period authorized to receive application(s) for units, as mentioned in this document.
<b>Custodian</b>	A person who has been granted a certificate of registration to carry on the business of custodian of securities by SEBI under the SEBI

	(Custodian of Securities) Regulations, 1996 which for the time being is Citibank N.A.
<b>Cut-Off time</b>	Cut off timing in relation to subscription and redemption of Units means the outer limits of timings on a particular Business Day which are relevant for determination of Applicable NAV that is to be applied for the transaction.
<b>Debt Instruments</b>	Government securities, corporate debentures, bonds, promissory notes, money market instruments, pass through certificates, asset backed securities / securitised debt and other possible similar securities.
<b>Depository</b>	As defined in the Depositories Act, 1996 and includes National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL).
<b>Depository Participant</b>	A person registered as such under sub section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992.
<b>Derivative</b>	Derivative includes (i) a security derived from an equity index or from a debt instrument, equity share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
<b>Distributor</b>	Such persons/firms/ companies/ corporate who fulfil the criteria laid down by SEBI/AMFI from time to time and empanelled by the AMC to distribute/sell/market the Schemes of the Fund.
<b>Entry Load</b>	Load on Sale/Switch-in of Units.
<b>Exit Load</b>	Load on repurchase / redemption/Switch-out of Units.
<b>Equity Related Instruments</b>	Equity Related Instruments includes convertible bonds and debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and any other like instrument.
<b>Equity Derivative</b>	Equity Derivatives are financial instrument, generally traded on an exchange, the price of which is directly dependent upon (i.e. “derived from”) the value of equity shares or equity indices.  Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property.
<b>ETF</b>	Exchange Traded Funds
<b>Foreign Portfolio Investor or FPI</b>	FPI means a person who satisfies the eligibility criteria prescribed under Regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investor) Regulations, 2014.  Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
<b>“Gold Related Instrument”</b>	Gold Related Instrument” Gold Related Instrument shall mean such instrument having gold as underlying,
<b>Gilts or Government Securities’</b>	Means securities created and issued by the Central Government and/or State Government (including treasury bill) or Government Securities as defined in The Government Securities Act, 2006 as amended from time to time.

<b>Investment Management Agreement / IMA</b>	Investment Management Agreement dated May 21, 2009, as amended from time to time, entered into between Motilal Oswal Trustee Company Ltd. and MOAMC.
<b>Load</b>	In case of subscription, the amount paid by the prospective investors on purchase of a unit (Entry Load) in addition to the Applicable NAV and in case of redemption, the amount deducted from the Applicable NAV on the redemption of unit (Exit Load).  Presently, entry load cannot be charged by Mutual Fund scheme.
<b>Money market instruments</b>	Includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, Tri-Party Repos, certificate of deposit, usance bills and any other like instruments as specified by the RBI from time to time.
<b>Mutual Fund</b>	Motilal Oswal Mutual Fund (MOMF), a trust set up under the provisions of Indian Trust Act, 1882 and registered with SEBI vide Registration no. MF/063/09/04.
<b>MOVI</b>	Motilal Oswal Value Index
<b>Net Asset Value / NAV</b>	Net Asset Value per unit of the Scheme calculated in the manner described in this SID or as may be prescribed by the SEBI Regulations from time to time.
<b>New Fund Offer / NFO</b>	Offer for purchase of units of the Scheme during the New Fund Offer Period as describe hereinafter.
<b>NFO Period</b>	The date on or the period during which initial subscription of units of the Scheme can be made.
<b>NRI or Non Resident Indian</b>	A person resident outside India who is a citizen of India or is a person of Indian origin as per the meaning assigned to the term under the Foreign Exchange Management (Investment in Firm or Proprietary Concern in India) Regulations, 2000.
<b>Person of Indian Origin</b>	A citizen of any country other than Bangladesh or Pakistan, if (a) he at any time held an Indian passport; or (b) he or either of his parents or any of his grandparents was a citizen of India by virtue of Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (c) the person is a spouse of an Indian citizen or person referred to in sub-clause (a) or (b).
<b>Qualified Foreign Investor (QFI)</b>	Qualified Foreign Investor means a person who has opened a dematerialized account with a qualified depository participant as a qualified foreign investor.  Provided that any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
<b>Reserve Bank of India or RBI</b>	The Reserve Bank of India established under The Reserve Bank of India Act, 1934.
<b>Redemption/Repurchase</b>	Redemption of units of the Scheme as permitted under applicable regulations.
<b>Registrar and Transfer Agent</b>	Kfin Technologies Pvt. Ltd., currently acting as registrar to the Scheme, or any other Registrar appointed by the AMC from time to time.
<b>Repo or Reverse Repo</b>	Sale/Purchase of Government Securities with simultaneous agreement to repurchase/resell them at a later date.

<b>Sale / Subscription</b>	Sale or allotment of units to the Unitholder upon subscription by the investor/applicant under the Scheme.
<b>Scheme</b>	Motilal Oswal Multi-Asset Fund (MOFMAF)
<b>Scheme Information Document (SID)</b>	This document issued by Motilal Oswal Mutual Fund for offering units of the Scheme.
<b>SEBI</b>	Securities and Exchange Board of India, established under Securities and Exchange Board of India Act, 1992 as amended from time to time.
<b>SEBI Regulations</b>	SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.
<b>Sponsor</b>	Motilal Oswal Financial Services Ltd. (MOFSL)
<b>Switch</b>	Redemption of a unit in any scheme (including the plans / options therein) of the Mutual Fund against purchase of a unit in another scheme (including plans/options therein) of the Mutual Fund, subject to completion of lock-in period, if any, of the units of the scheme(s) from where the units are being switched.
<b>Systematic Investment Plan or SIP</b>	Facility given to the Unit holders to invest specified sums in the Scheme on periodic basis by giving a single instruction.
<b>Systematic Transfer Plan or STP</b>	Facility given to the Unit holders to transfer sums on periodic basis from one scheme to another schemes launched by the Mutual Fund from time to time by giving a single instruction.
<b>Systematic Withdrawal Plan or SWP</b>	Facility given to the Unit holders to withdraw amounts from the Scheme on periodic basis by giving a single instruction.
<b>Statement of Additional Information (SAI)</b>	The document issued by Motilal Oswal Mutual Fund containing details of Motilal Oswal Mutual Fund, its constitution and certain tax, legal and general information. SAI is legally a part of the SID.
<b>Trustee</b>	Motilal Oswal Trustee Company Ltd. (MOTC), a Company incorporated under the Companies Act, 1956 and approved by SEBI to act as Trustee of the Schemes of Motilal Oswal Mutual Fund.
<b>Trust Deed</b>	The Deed of Trust dated May 29, 2009 made by and between the Sponsor and the Trustee Company establishing the Mutual Fund, as amended by Deed of First Variation dated December 7, 2009, Deed of Second Variation dated December 17, 2009 and Deed of Third Variation dated August 21, 2018.
<b>Unit</b>	The interest of Unitholder which consists of each unit representing one undivided share in the assets of the Scheme.
<b>Unit holder / Investor</b>	A person holding unit(s) in the Scheme of Motilal Oswal Mutual Fund offered under this SID.

### **Interpretation:**

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- All references to the masculine shall include feminine and all reference to the singular shall include plural and vice-versa.
- All references to Unit holders whether masculine or feminine include references to non-individuals unless repugnant to the context thereof.
- All references to “dollars” or “\$” refer to the United States Dollars and “Rs” refer to the Indian Rupees. A “crore” means “ten million” and a “lakh” means a “hundred thousand”.
- All references to timings relate to Indian Standard Time (IST).
- Headings are for ease of reference only and shall not affect the construction or interpretation of this Document.

<b>E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY</b>
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It is confirmed that:

- (i) The draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

**For Motilal Oswal Asset Management Company Limited  
(Investment Manager for Motilal Oswal Mutual Fund)**

**Sd/-**

**Aparna Karmase  
Head – Compliance, Legal & Secretarial**

**Place: Mumbai  
Date: July 03, 2020**

## II. INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

An open-ended Scheme investing into Equity, International Equity Index Funds/Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds

### B. INVESTMENT OBJECTIVE

The investment objective is to generate long term capital appreciation by investing in a diversified portfolio of Equity, International Equity Index Funds/Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds

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

### C. ASSET ALLOCATION

The asset allocation pattern of the Scheme would be as follows:

Instruments	Allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High / Medium / Low
Equity, Equity related instruments and International Equity Index Funds/ Equity ETFs^	10	50	High
Debt, Money Market Instruments	40	80	Medium
Gold Exchange Traded Funds	10	20	Medium

^As per SEBI Circular no. SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 6, 2017, Foreign Securities will not be treated as a separate asset class and accordingly International Equity Index Funds/Equity ETFs have been included in Equity and Equity related instruments. The scheme intends to invest in International Equity Index Funds/Equity ETFs upto 20% of net assets.

The Scheme retains the flexibility to invest across all the securities in the Equity and Equity related instruments, International Equity Index Funds/ Equity ETFs, Debt and Money Markets Instruments and Gold Exchange Traded Funds as per investment objectives of the Scheme and as per the SEBI Regulations. The portfolio may hold cash depending on the market condition. Exposure by the Scheme in derivative instruments shall not exceed 50% of the total Net Assets of Scheme. The Fund shall not write options or purchase instruments with embedded written options. The Scheme will not participate in stock lending more than 20% of total Net Assets of the Scheme and would limit its exposure with regard to stock lending for a single intermediary to the extent of 5% of the total net assets at the time of lending.

The Scheme will not invest in debt instruments having Structured Obligations / Credit Enhancements.

The cumulative gross exposure through Equity and Equity related instruments including derivatives, International Equity Index Funds/Equity ETFs, Debt and Money Markets Instruments and Gold Exchange Traded Funds should not exceed 100% of the net assets of the scheme in accordance with SEBI circular no. Cir/IMD/DF/11/2010 dated August 18, 2010.



The Scheme shall not invest in Credit Default Swaps (CDS). The Scheme shall not undertake short selling.

The Scheme shall invest in Equity and Equity related instruments, International Equity Index Funds/Equity ETFs, Debt and Money Markets Instruments and Gold Exchange Traded Funds as per the investment objective of the scheme.

The Scheme may review the above pattern of investments based on views on Indian equities and asset liability management needs. However, at all times the portfolio will adhere to the overall investment objectives of the Scheme. Subject to SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations, legislative amendments and political and economic factors. These proportions may vary depending upon the perception of the fund manager; the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and for defensive considerations only. In case of deviation, if any, from the asset allocation pattern, the AMC shall rebalance the portfolio within a period of 30 calendar days. Where the portfolio is not rebalanced within 30 calendar days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.

The scheme will comply with the provisions of SEBI Circular No. SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007 on Overseas Investments by Mutual Funds

#### **D. INVESTMENT BY THE SCHEME**

The Scheme will invest in Equity, Equity related instruments International equity Index Funds/ Equity ETF including derivatives, Debt instruments, Money Market Instruments, G-Sec, Cash, cash equivalents, , etc. to the extent mentioned in asset allocation and in line with SEBI MF Regulations.

Subject to the Regulations and other prevailing Laws as applicable, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- Equity and Equity related instruments including derivatives and International Equity Index Funds/Equity ETFs. The Scheme may invest in the units of Motilal Oswal S&P 500 Index Fund or any other international equity ETF/ Index Fund
- Debt securities and Money Market Instruments (including reverse repos, Commercial Deposit, Commercial Paper, Treasury Bills and TREPS) permitted by SEBI/RBI or in alternative investment for the call money market as may be provided by RBI to meet the liquidity requirements.
- Derivative including Index Futures, Stock Futures, Index Options and Stock Options etc. and such other derivatives instruments permitted under Regulations.
- Mutual Fund units
- Pending deployment of funds as per the investment objective of the Scheme, the funds may be parked in short term deposits of scheduled commercial banks, subject to guidelines and limits specified by SEBI.
- Any other instruments as may be permitted by RBI/SEBI under prevailing laws from time to time.
- Gold Exchange Traded Funds (ETFs)
- The Scheme may invest in other schemes managed by the AMC or in the schemes of any other mutual funds, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI (MF) Regulations. As per the SEBI (MF) Regulations, no investment management fees will be charged for such investments and the aggregate inter

scheme investment made by all the schemes of Motilal Oswal Mutual Fund or in the schemes of other mutual funds shall not exceed 5% of the net asset value of the Motilal Oswal Mutual Fund.

The investment restrictions and the limits are specified in the Schedule VII of SEBI Regulations which is mentioned in the section ‘Investment Restrictions’.

The Securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The Securities may be acquired through initial public offerings, secondary market operations, and private placement, rights offers or negotiated transactions. The scheme may invest the funds of the scheme in short term deposits of scheduled commercial banks as permitted under extant regulations as per SEBI Circular No. SEBI/IMD/CIR No.9/20306/03 dated November 12, 2003, SEBI Circular No. SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007 and Clause 8 of Seventh Schedule of Mutual Funds Regulations, 1996. As per the stated Regulations, Mutual Funds shall not park more than 15% of their net assets in short term deposits of all scheduled commercial banks put together. This limit however may be raised to 20% with prior approval of the Trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of the total deployment by the Mutual Fund in short term deposits.

### **Investments in Derivative Instruments**

The Scheme may invest in various derivative instruments which are permissible under the applicable Regulations and shall also be subject to the investment objective and strategy of the Scheme and the internal limits if any, as laid down from time to time. These include but are not limited to futures (both stock and index) and options (stock and index).

Derivatives are financial contracts of pre-determined fixed duration, like stock futures/options and index futures and options, whose values are derived from the value of an underlying primary financial instrument such as interest rates, exchange rates, commodities, and equities.

Derivatives can be either exchange traded or can be over the counter (OTC). Exchange traded derivatives are listed and traded on stock exchanges whereas OTC derivative transactions are generally structured between two counterparties.

The risks associated with derivatives are similar to those associated with equity investments. The additional risks could be on account of

- Illiquidity
- Potential mis - pricing of the Futures/Options
- Inability of derivatives to correlate perfectly with the underlying (Indices, Assets, Exchange Rates)
- Cost of hedge can be higher than adverse impact of market movements
- An exposure to derivatives in excess of the hedging requirements can lead to losses
- An exposure to derivatives can also limit the profits from a genuine investment transaction

Exchange traded derivative contracts in stocks and indices in India are currently cash settled at the time of maturity.

The Scheme will comply with all the applicable circulars issued by SEBI as regard to derivatives.

#### **(a) Limit for investment in Derivative instruments**

In accordance with SEBI circulars nos. SEBI/DNPD/Cir-29/2005 dated September 14, 2005, SEBI/DNPD/Cir-30/2006 dated January 20, 2006, SEBI/DNPD/Cir-31/2006 dated September 22, 2006, SEBI/CIR/IMD/DF/11/2010 dated August 18, 2010 and SEBI Circular No. SEBI/HO/MRD/DP/CIR/P/2016/143 dated December 27, 2016, the following conditions shall apply to the Scheme’s participation in the Derivatives market. The investment restrictions applicable to the

Scheme's participation in the Derivatives market will be as prescribed or varied by SEBI from time to time.

**i. Position limit for the Mutual Fund in index options contracts**

- a. The Mutual Fund's position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

**ii. Position limit for the Mutual Fund in index futures contracts**

- a. The Mutual Fund's position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per stock Exchange.
- b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

**iii. Additional position limit for hedging for the Mutual Fund:**

In addition to the position limits at point (i) and (ii) above, the Mutual Fund may take exposure in equity index Derivatives subject to the following limits:

- a. Short positions in index Derivatives (short futures and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- b. Long positions in index Derivatives (long futures and long calls) shall not exceed (in notional value) the Mutual Fund's holding of cash, Government Securities, T-Bills and similar instruments.

**iv. Position limit for the Mutual Fund for stock based Derivative contracts**

The Mutual Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts will be as follows :-

- The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

**v. Position limit for each scheme of the Mutual Fund**

The scheme-wise position limit requirements shall be:

- a. For stock option and stock futures contracts, the gross open position across all Derivative contracts on a particular underlying stock of the Scheme shall not exceed the higher of:  
  
1% of the free float market capitalisation (in terms of number of shares) or 5% of the open interest in the Derivative contracts on a particular underlying stock (in terms of number of contracts).
- b. This position limits shall be applicable on the combined position in all Derivative contracts on an underlying stock at a stock exchange.
- c. For index based contracts, the Fund shall disclose the total open interest held by its schemes or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all Derivative contracts on that underlying index.

As and when SEBI notifies amended limits in position limits for exchange traded derivative contracts in future, the aforesaid position limits, to the extent relevant, shall be read as if they were substituted with the SEBI amended limits.

**Exposure Limits**

The cumulative gross exposure through equity, debt, derivative positions and shall not exceed 100% of the net assets of the Scheme. The cumulative gross exposure through equity, debt, derivative positions and shall not exceed 100% of the net assets of the Scheme. The Fund shall not write options or purchase instruments with embedded written options. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

- a. Hedging positions are the Derivative positions that reduce possible losses on an existing position in Securities and till the existing position remains.
- b. Hedging positions cannot be taken for existing Derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned above.
- c. Any Derivative instrument used to hedge has the same underlying security as the existing position being hedged.
- d. The quantity of underlying associated with the Derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

However, exposure due to Derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned above.

**Definition of Exposure in case of Derivative Positions**

Each position taken in Derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain Derivative positions may theoretically have unlimited possible loss. Exposure in Derivative positions shall be computed as:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought Contracts	Option Premium Paid * Lot Size * Number of

**Concepts and Examples:****Futures**

Futures (Index & Stocks) are forward contracts traded on the exchanges & have been introduced both by BSE and NSE. Currently futures of 1 month (near month), 2 months (next month) and 3 months (far month) are presently traded on these exchanges. These futures expire on the last working Thursday of the respective months.

**Illustration with Index Futures**

In case the Nifty near month future contract is trading at say, Rs. 9,600, and the fund manager has a view that it will depreciate going forward; the Scheme can initiate a sale transaction of Nifty futures at Rs. 9,610 without holding a portfolio of equity stocks or any other underlying long equity position. Once the price falls to Rs. 9,500 after say, 20 days, the Scheme can initiate a square-up transaction by buying the said futures and book a profit of Rs. 110.

Correspondingly, if the fund manager has a positive view he can initiate a long position in the index / stock futures without an underlying cash/ cash equivalent subject to the extant regulations.

There are futures based on stock indices as mentioned above as also futures based on individual stocks. The profitability of index /stock future as compared to an individual security will inter-alia depend upon:

- The Carrying cost,
- The interest available on surplus funds, and
- The transaction cost

**Example of a typical future trade and the associated costs:**

Particulars	Index Future	Actual Purchase of Stocks
Index at the beginning of the month	9,600	9,600
Price of 1 Month Future	9,620	-
A. Execution Cost: Carry and other index future costs	20	-
B. Brokerage Costs (0.05% of Index Future and 0.12% for spot stocks)	4.81	11.52
C. Gains on Surplus Funds: (Assumed 6.00% p.a. return on 85% of the money left after paying 15% margin)	40.325	0
( $6.00\% \times 9600 \times 85\% \times 30 \text{ days} / 365$ )		
Total Cost (A+B-C)	-15.51	11.52

**Few strategies that employ stock /index futures and their objectives:**

**A. Arbitrage**

1. Buying spot and selling future: Where the stock of a company “A” is trading in the spot market at Rs. 100 while it trades at Rs. 102 in the futures market, then the Scheme may buy the stock at spot and sell in the futures market thereby earning Rs. 2.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts when there is a convergence between the cash market and the futures market. This convergence enables the Scheme to generate the arbitrage return locked in earlier.

2. Selling spot and buying future: In case the Scheme holds the stock of a company “A” at say Rs. 100 while in the futures market it trades at a discount to the spot price say at Rs. 98, then the Scheme may sell the stock and buy the futures.

On the date of expiry of the stock future, the Scheme may reverse the transactions (i.e. buying at spot & selling futures) and earn a risk-free Rs. 2 (2% absolute) on its holdings without any dilution of the view of the fund manager on the underlying stock.

Further, the Scheme can still benefit from any movement of the price in the upward direction, i.e. if on the date of expiry of the futures, the stock trades at Rs. 110 which would be the price of the futures too, the Scheme will have a benefit of Rs. 10 whereby the Scheme gets the 10% upside movement together with the 2% benefit on the arbitrage and thus getting a total return of 12%. The corresponding return in case of holding the stock would have been 10%.

Note: The same strategy can be replicated with a basket of Nifty-50 stocks (Synthetic NIFTY) and the Nifty future index.

## **B. Buying/ Selling Stock future:**

When the Scheme wants to initiate a long position in a stock whose spot price is at say, Rs.100 and futures is at 98, then the Scheme may just buy the futures contract instead of the spot thereby benefiting from a lower cost.

In case the Scheme has a bearish view on a stock which is trading in the spot market at Rs.98 and the futures market at say Rs. 100, the Scheme may subject to regulations, initiate a short position in the futures contract. In case the prices align with the view and the price depreciates to say Rs. 90, the Scheme can square up the short position thereby earning a profit of Rs.10 vis-a- vis a fall in stock price of Rs. 8.

## **C. Hedging:**

The Scheme may use exchange-traded derivatives to hedge the equity portfolio. Both index and stock futures and options may be used to hedge the stocks in the portfolio.

## **D. Alpha Strategy:**

The Scheme will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying a bank stock and selling Bank Nifty future.

## **Risk associated with these strategies:**

1. Lack of opportunities
2. Inability of derivatives to correlate perfectly with underlying security and
3. Execution Risk, whereby ultimate execution takes place at a different rates than those devised by the strategy.

Execution of these strategies depends upon the ability of the fund manager to identify and execute based on such opportunities. These involve significant uncertainties and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

## **Option Contracts (Stock and Index)**

An Option gives the buyer the right, but not the obligation, to buy (call) or sell (put) a stock at an agreed upon price during a certain period of time or on a specific date.

Options are used to manage risk or as an investment to generate income. The price at which underlying security is contracted to be purchased or sold is called the Strike Price.

Options that can be exercised on or before the expiration date are called American Options while, Options that can be exercised only on the expiration date are called European Options

## **Options Risk / Return Pay – off Table**

<b>Stock / Index Options</b>		<b>Buy Call</b>	<b>Sell Call</b>	<b>Buy Put</b>	<b>Sell Put</b>
<b>1.</b>	<b>View on Underlying</b>	Positive	Negative	Negative	Positive

<b>2.</b>	<b>Premium</b>	Pay	Receive	Pay	Receive
<b>3.</b>	<b>Risk Potential</b>	Limited to premium paid	Receive	Limited to premium paid	Receive
<b>4.</b>	<b>Return Potential</b>	Unlimited	Premium Received	Unlimited	Premium Received

Note: The above table is for the purpose of explaining concept of options contract. As per the current Regulations, the Scheme(s) cannot write option or purchase instrument with embedded write option.

### **Option contracts are of two types - Call and Put**

#### **Call Option:**

A call option gives the buyer, the right to buy specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of call option however, has the obligation to sell the underlying asset if the buyer of the call option decides to exercise the option to buy.

#### **Put Option:**

A put option gives the buyer the right to sell specified quantity of the underlying asset at the set strike price on or before expiration date and the seller (writer) of put option however, has the obligation to buy the underlying asset if the buyer of the put option decides to exercise his option to sell.

### **Index Options / Stock Options**

Index options / Stock options are termed to be an efficient way of buying / selling an index/stock compared to buying / selling a portfolio of physical shares representing an index for ease of execution and settlement. The participation can be done by buying / selling either Index futures or by buying a call/put option.

The risk are also different when index /stock futures are bought/sold vis-a-vis index/ stocks options as in case of an index future there is a mark to market variation and the risk is much higher as compared to buying an option, where the risk is limited to the extent of premium paid.

In terms of provision of SEBI circular dated August 18, 2010, the Scheme shall not write options or purchase instruments with embedded written options.

The illustration below explains how one can gain using Index call / put option. These same principals of profit / loss in an Index option apply in Toto to that for a stock option.

#### **Call Option**

Suppose an investor buys a Call option on 1 lot of Nifty 50 (Lot Size: 75 units)

- Nifty index (European option)
- Nifty 1 Lot Size: 75 units
- Spot Price (S): 9600
- Strike Price (x): 9700 (Out-of-Money Call Option)
- Premium: 37

Total Amount paid by the investor as premium  $[75 \times 37] = 2775$

There are two possibilities i.e. either the index moves up over the strike price or remains below the strike price.

#### **Case 1- The index goes up**

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- **An investor sells the Nifty Option described above before expiry:**

Suppose the Nifty index moves up to 9900 in the spot market and the premium has moved to Rs 250 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty call option as the option now is In the Money.

His gains are as follows:

- Nifty Spot: 9600
- Current Premium: Rs.250
- Premium paid: Rs.37
- Net Gain:  $\text{Rs.250} - \text{Rs.37} = \text{Rs.213 per unit}$
- Total gain on 1 lot of Nifty (75 units) =  $\text{Rs.15,975 } (75 \times 213)$

In this case the premium of Rs.250 has an intrinsic value of Rs. 200 per unit and the remaining Rs. 50 is the time value of the option.

- **An investor exercises the Nifty Option at expiry**

Suppose the Nifty index moves up to 9800 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty call option as the option now is in the money.

His gains are as follows:

- Nifty Spot: 9800
- Premium paid: Rs.37
- Exercise Price: 9700
- Receivable on exercise:  $9800 - 9700 = 100$
- Total Gain:  $\text{Rs. } 4725 \{ (100 - 37) \times 75 \}$

In this case the realised gain is only the intrinsic value, which is Rs.100, and there is no time value.

### **Case 2 - The Nifty index moves to any level below 9700**

Then the investor does not gain anything but on the other hand his loss is limited to the premium paid: Net Loss is Rs.2775 (Loss is capped to the extent of Premium Paid) ( $\text{Rs } 37 \text{ Premium paid} \times \text{Lot Size: } 75 \text{ units}$ ).

### **Put Option**

Suppose an investor buys a Put option on 1 lot of Nifty 50.

- Nifty 1 Lot Size: 75 units
- Spot Price (S): 9600
- Strike Price (x): 9500 (Out-of-Money Put Option)
- Premium: 40
- Total Amount paid by the investor as premium  $[75 \times 40] = 3000$

There are two possibilities i.e. either the index moves over the strike price or moves below the strike price.

Let us analyze these scenarios.

### **Case 1 - The index goes down**

- **An investor sells the Nifty Option before expiry:**



Suppose the Nifty index moves down to 9400 in the spot market and the premium has moved to Rs. 140 and there are 15 days more left for the expiry. The investor decides to reverse his position in the market by selling his 1 Nifty Put Option as the option now is in the money. His gains are as follows:

- Nifty Spot: 9400
- Premium paid: Rs.40
- Net Gain:  $\text{Rs.140} - \text{Rs.40} = \text{Rs.100}$  per unit
- Total gain on 1 lot of Nifty (75 units) =  $\text{Rs.7500}$  ( $100 \times 75$ )

In this case the premium of Rs.140 has an intrinsic value of Rs. 100 per unit and the remaining Rs.40 is the time value of the option.

• **An investor exercises the Nifty Option at expiry (It is an European Option)**

Suppose the Nifty index moves down to 9400 in the spot market on the expiry day and the investor decides to reverse his position in the market by exercising the Nifty Put Option as the option now is in the money.

His gains are as follows:

- Nifty Spot: 9400
- Premium paid: Rs.40
- Exercise Price: 9500
- Gain on exercise:  $9500 - 9400 = 100$
- Total Gain:  $\text{Rs.4500}$   $\{(100 - 40) \times 75\}$

In this case the realised amount is only the intrinsic value, which is Rs.100, and there is no time value in this case.

**Case 2 - If the Nifty index stays over the strike price which is 9500, in the spot market then the investor does not gain anything but on the other hand his loss is limited to the premium paid.**

- Nifty Spot:  $> 9600$
- Net Loss Rs.3000 (Loss is capped to the extent of Premium Paid) ( $\text{Rs. 40 Premium paid} \times \text{Lot Size:75 units}$ )

**Risk Associated with these Strategies**

- The risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

## E. INVESTMENT STRATEGY

The Scheme intends to generate long term capital appreciation by investing in a diversified portfolio of Equity and Equity related instruments, International Equity Index Funds/Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds.

The Fund will use Motilal Oswal Value Index (MOVI) as an indicator for the asset allocation between Equities, Arbitrage, Derivatives strategies and Debt. The asset allocation shall be reviewed twice a month and the rebalancing will be conducted on 15th of every month and a day prior to derivative expiry day on the Exchange (if the above days are a non-business day, the previous business day shall be considered for rebalancing). However, there may be additional rebalances at the discretion of the Fund manager. However the rebalancing will always be based on the MOVI levels.

The MOVI helps gauge attractiveness of the equity market. The MOVI 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.

The equity allocation based on the MOVI levels is as below:

MOVI bands	Equity
Less than 70	25.0% - 27.5%
70-80	22.5% - 25.0%
80-90	20.0% - 22.5%
90-100	17.5% - 20.0%
100-110	15.0% - 17.50%
110-120	12.5% - 15.0%
120-130	10.0% - 12.5%
Greater than 130	7.5% - 10.0%

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.

Any change in methodology of MOVI would be construed as change in Investment Strategy and will be carried out by obtaining prior consent of the Board of Trustees of Motilal Oswal Trustee Company Limited, the Trustees to Motilal Oswal Mutual Fund. Hence, it will be construed as a change in fundamental attribute and accordingly, the relevant regulatory provisions will be applicable.

**Equity Investment:** The Fund shall follow an active investment style using bottom-up stock picking based on the 'Buy Right: Sit Tight' investment philosophy. The Fund managers shall identify and invest in shares of businesses run by high quality management & having sustainable and scalable business models thus using QGLP (Quality, Growth, Longevity & Price) as the key evaluation parameters. The businesses should have strong earnings growth prospects and be available at reasonable valuations.

The Fund Portfolio shall comprise of high conviction stock ideas from across market-capitalization levels/sectors. The portfolio stocks may be potentially concentrated in a few market capitalization levels/sectors which are expected to do well and have lower downside risk

**Debt:** The Fund shall invest in various types of permitted Debt Instruments including Government Securities, Corporate Debt, Other debt instruments and Money Market Instruments of various maturities and ratings with the objective of providing liquidity and achieving optimal returns.

**Arbitrage and Derivative Strategies:** The Fund shall undertake Cash/Futures Arbitrage to take advantage of the volatile situation in the market. The Fund may use Derivative including Index Futures, Stock Futures, Index Options and Stock Options etc.

**Gold:** The Fund shall invest in Gold Exchange Traded Funds as gold, historically, has shown a low correlation with other asset classes like equity and debt making it a good asset for diversifying the overall portfolio.

**International Equity:** The Scheme may invest in the units of Motilal Oswal S&P 500 Index Fund or any other international equity ETF/ Index Fund

Following depicts more clarity on MOVI based Scheme allocation.

Dynamic rebalancing (purely) based on the 30DMA of MOVI				
MOVI bands	Equity	Debt	Minimum International Equity Index/ETFs	Minimum Gold ETFs
Less than 70	25.0%-27.5%	55.0%-52.5%	10%	10%
70-80	22.5%-25.0%	57.5%-55.0%	10%	10%
80-90	20.0%-22.5%	60.0%-57.5%	10%	10%
90-100	17.5%-20.0%	62.5%-60.0%	10%	10%
100-110	15.0%-17.50%	65.0%-62.5	10%	10%
110-120	12.5%-15.0%	67.5%-65.0%	10%	10%
120-130	10.0%-12.5%	70.0%-67.5%	10%	10%
Greater than 130	7.5%-10.0%	72.5%-70%	10%	10%

Scenario 1 - Let's assume the MOVI level is at 60 which means it falls in the range of 25.0%-27.5% equity allocation. Therefore, the fund manager in the above case will take upto 27.5% only equity exposure.

Scenario 2 - Let's assume the MOVI level is at 105 which means it falls in the range of equity allocation. Therefore, the fund manager in the above case will take 15.0%-17.50% only equity exposure, 10% international equities and minimum 10% in Gold/gold related securities. The balance upto 65.0%-62.5 will be invested in debt instruments.

Scenario 3 - Let's assume the MOVI level is at 125 which means it falls in the range of 10.0% to 12.5% equity allocation. Therefore, the fund manager in the above case will take 10.0% to 12.5% only equity exposure, 10% international equities and minimum 10% in gold and gold related instruments. The balance upto 67.5% to 70.0% will be invested in debt instruments.

Scenario 4 - Let's assume the MOVI level is at 150 which means it falls in the range of upto 10% equity allocation. Therefore, the fund manager in the above case will take 7.5% to 10% only equity exposure 10% in international equities and 10% in Gold and Gold related securities. The balance upto 72.5% will be invested in debt instruments

In the periods where the MOVI levels indicates a high equity allocation, the exposure of the scheme in equity and equity related instruments will increase upto 27.5%. However, if the MOVI levels reflect high valuation, the Scheme will restrict its investment in equity to 7.5% to 10% plus upto 10 percent in international equities and 10% in Gold and Gold related instruments. In such a scenario the balance will be invested into debt market instruments.

While making investment decisions, besides other factors, the impact of the prevailing economic environment over the medium to long term prospects of the companies will also be taken into consideration. The AMC will endeavour to meet the investment objective of the Scheme while maintaining a balance between safety, liquidity and return on investments.

### **Securities Lending**

Securities Lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

The Scheme may lend securities from its portfolio in accordance with the Regulations. The AMC/Fund shall also adhere to guidelines issued under Securities Lending Scheme, 1997. Securities' lending shall enable the Scheme to earn income that may partially offset its expenses and thereby reduce the effect these expenses have on the Scheme's ability to provide investment returns. The Scheme will pay reasonable administrative and custodial fees in connection with the lending of securities. The Scheme may be exposed to the risk of loss should a borrower default on its obligation to return the borrowed securities. The Scheme share of income from the lending collateral will be included in the Scheme's gross income. The Fund will comply with the conditions for securities lending specified by SEBI Regulations and circulars. The Scheme may engage in securities lending upto 20% of total Net Assets of the Scheme and would limit its maximum single party exposure to the extent of 5% of the total net assets at the time of lending.

**Investment by AMC/Sponsor in the Scheme**

In accordance with Regulation 28(4) of SEBI (Mutual Funds) (Amendment) Regulations, 2014 the Sponsor or AMC has invested a portion of its assets into the Scheme as seed capital to the extent mandated and such seed capital will not be redeemed or withdrawn by the AMC until the winding up of the Scheme.

In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC may invest in the Scheme during the continuous offer period subject to the SEBI (MF) Regulations. The AMC shall not charge investment management fees on investment by the AMC in the Scheme.

**Portfolio Turnover**

Portfolio Turnover is defined as the lower of sales or purchase divided by the average corpus during a specified period of time. The Scheme, being an open ended Scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. However, it is difficult to measure with reasonable accuracy the likely turnover in the portfolio of the Scheme.

**Differentiation of MOFMAF with other existing Schemes of MOMF**

The following table shows the differentiation between the existing schemes of MOMF:

<b>Name of the Scheme</b>	<b>Investment Objective</b>	<b>Asset Allocation</b>	<b>Product Differentiation</b>	<b>Asset Under Management (Rs. In Crores) (As on June 30, 2020)</b>	<b>Number of Folio's (As on As on June 30, 2020)</b>
Motilal Oswal Nifty 500 Fund (MOFNIFTY500)	The Scheme seeks investment return that corresponds to the performance of Nifty 500 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty 500 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNIFTY500 is an open ended scheme replicating/tracking Nifty 500 Index	46.56	12,770
Motilal Oswal Nifty Bank Index Fund (MOFNIFTY BANK)	The Scheme seeks investment return that corresponds to the performance of Nifty Bank Index subject to tracking error. However, there can be no assurance or	The Scheme would invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Bank Index and 0-5% in Debt, Money Market	MOFNIFTYBANK is an open ended scheme replicating / tracking Nifty Bank Index	47.01	13,681

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	guarantee that the investment objective of the Scheme would be achieved.	Instruments, G-Secs, Cash and Cash at call, etc.			
Motilal Oswal Nifty Midcap 150 Index Fund (MOFMIDCAP)	The Scheme seeks investment return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Midcap 150 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFMIDCAP is an open ended scheme replicating / tracking Nifty Midcap 150 Index	56.13	5,816
Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)	The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Smallcap 250 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFSMALLCAP is an open ended scheme replicating/tracking Nifty Smallcap 250 Index	36.86	5,278
Motilal Oswal Nifty 50 Index Fund (MOFNIFTY50)	The Scheme seeks investment return that corresponds to the performance of Nifty 50 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty 50 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNIFTY50 is an open ended scheme replicating / tracking Nifty 50 Index)	40.84	9,950

Motilal Oswal Nifty Next 50 Index Fund (MOFNEXT50)	<p>The Scheme seeks investment return that corresponds to the performance of Nifty Next 50 Index subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The Scheme would invest 95% minimum to 100% maximum in Equity and equity related securities covered by Nifty Next 50 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	MOFNEXT50 is an open ended scheme replicating / tracking Nifty Next 50 Index	36.58	5,659
Motilal Oswal M50 ETF (MOFM50)	<p>The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 50 TRI (Underlying Index), subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The Scheme would invest at least 95% in the securities constituting Nifty 50 and the balance in debt and money market instruments and cash at call.	MOFM50 is an open ended scheme replicating Nifty 50 which invests in securities constituting Nifty 50.	25.95	3,287
Motilal Oswal Midcap 100 ETF (MOFM100)	<p>The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty Midcap 100 TRI (Underlying Index), subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The Scheme would invest at least 95% in the securities constituting Nifty Midcap 100 and the balance in debt and money market instruments and cash at call.	MOFM100 is an open ended scheme replicating Nifty Midcap 100 which invests in securities constituting Nifty Midcap 100 in the same proportion as in the Index.	35.98	6,781

Motilal Oswal NASDAQ 100 ETF (MOFN100)	<p>The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 TRI, subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The Scheme would invest at least 95% in the securities constituting NASDAQ-100 and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100	The Scheme will invest in the securities which are constituents of NASDAQ-100 in the same proportion as in the Index.	1090.69	15,916
Motilal Oswal Focused 25 Fund (MOF25)	<p>The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The scheme would invest 65% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 35% in equity and equity related instruments other than Top 100 listed companies by market capitalization and 10% in debt, money market instruments, G-secs, Bonds, cash and cash equivalents, etc or 10% in units of REITs and InvITs *subject to overall limit of 25 companies</p>	<p>The Scheme is an open ended equity scheme investing in maximum 25 stocks intending to focus on Large Cap stocks with an investment objective to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential. The asset allocation of the Scheme is investing upto 65% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 35% in equity and equity related instruments other than Top 100 listed companies by</p>	1199.18	63,342



			market capitalization and 10% in debt, money market instrument, G-secs, Bonds, cash and cash equivalent, etc. or 10% in units of REITs and InvITs		
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	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.	The Scheme would invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with portfolio Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and InvITs *Though the Macaulay duration of the portfolio would be between 3 months and 6 months, individual security duration will be less than equal to 12 months. #The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.	The Scheme is 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 which will invest in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with portfolio Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and InvITs.	39.88	4,323
Motilal Oswal Midcap 30 Fund (MOF30)	The investment objective of the Scheme is to achieve long term	The Scheme would invest at least 65% in Equity and equity related	The Scheme is An open ended equity scheme predominantly	1467.08	58,460

	<p>capital appreciation by investing in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>instruments* selected between Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. or 10% in Units issued by REITs and InvITs.</p> <p>*subject to overall limit of 30 companies</p>	<p>investing in mid cap stocks with investment objective to achieve long term capital appreciation by investing at least 65% in Equity and equity related instruments* selected between Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. or 10% in Units issued by REITs and InvITs.</p> <p>*subject to overall limit of 30 companies in 65-100% in Equity and equity related instruments*</p>		
Motilal Oswal Multicap 35 Fund (MOF35)	<p>The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity &amp; equity related instruments across sectors and market-</p>	<p>The scheme would invest 65% to 100% in Equity and equity related instruments and balance up to 35% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents.</p> <p>*subject to overall limit of 35 securities</p>	<p>The scheme is an open ended equity scheme investing across large cap, mid cap, small cap stocks which with an objective to achieve long term capital appreciation by investing in securities across sectors and market capitalization levels.</p>	10553.79	4,81,778

	capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.				
Motilal Oswal Long Term Equity Fund (MOFLTE)	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.	The scheme would invest 80% to 100% in Equity and equity related instruments and balance up to 20% in debt instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc.	The scheme is an open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit with an objective to generate long term capital appreciation.	1497.34	2,25,416
Motilal Oswal Dynamic Fund (MOFDYNAMIC)	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.  However, there can be no assurance or guarantee that the investment Objective of the Scheme would be achieved.	The scheme would invest 65% to 100% in Equity and equity related instruments including 0 - 35 % in equity derivatives and up to 0-35% in Debt Instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc. or 10% in Units issued by REITs and InvITs.	The scheme shall change its allocation between equity, derivatives and debt, based on MOVI.	1110.78	39,314

Motilal Oswal Equity Hybrid Fund	<p>The investment objective is to generate equity linked returns by investing in a combined portfolio of equity and equity related instruments, debt, money market instruments and units issued by Real Estate Investment Trust (REIT) &amp; Infrastructure Investment Trust (InvIT).</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The scheme would invest 65% to 80% in Equity and equity related instruments and balance up to 35% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents. or 10% in Units issued by REITs and InvITs.	The scheme is an open ended hybrid scheme investing predominantly in equity and equity related instruments with an objective to generate equity linked returns	323.73	22,024
Motilal Oswal Liquid Fund	<p>The investment objective of the Scheme is to generate optimal returns with high liquidity to the investors through a portfolio of money market securities.</p> <p>However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved</p>	The Scheme would invest in money market securities.	The scheme is an open ended liquid fund investing in money market securities with an objective to generate optimal returns with high liquidity	611.56	11,313
Motilal Oswal Nasdaq 100 Fund of Fund	The investment objective of the Scheme is to seek returns by investing in units	The scheme would invest 95% to 100% in Units of Motilal Oswal Nasdaq 100 ETF and balance up to	An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF	662.48	57,164

	<p>of Motilal Oswal Nasdaq 100 ETF.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>5% in Units of liquid/ debt schemes, Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.</p>			
Motilal Oswal Large and Midcap Fund (MOFLM)	<p>The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The scheme would invest in 35% – 65% in equity and Equity related instruments of Large cap companies and in Equity and Equity related instruments of Mid cap companies and 0-30% in Equity and Equity related instruments of other than above and in Units of liquid/ debt schemes, Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc. and 0-10% in Units issued by REITs and InvITs</p>	MOFLM is an open ended equity scheme investing in both large cap and mid cap stocks	438.09	35,123
Motilal Oswal S&P 500 Index Fund	<p>The Scheme seeks investment return that corresponds to the performance of S&amp;P 500 Index subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The scheme would invest in 95%-100% in Equity and equity related securities covered by S&amp;P 500 Index and 0-5% in Debt and Money market instruments, overseas mutual fund schemes or exchange traded funds</p>	An open ended scheme replicating / tracking S&P 500 Index	265.60	59,498

## **F. FUNDAMENTAL ATTRIBUTES**

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

- (i) Type of a Scheme: An open ended scheme investing in Equity, International Equity Index Funds/ Equity ETFs, Debt and Money Market Instruments and Gold Exchange Traded Funds
- (ii) Investment Objective:
  - o Investment Objective: Please refer to section 'Investment Objective'.
  - o Investment pattern - Please refer to section 'Asset Allocation'.
- (iii) Terms of Issue: Provisions with respect to listing, repurchase, redemption, fees and expenses are mentioned in the SID.
- (iv) Any safety net or guarantee provided: The Scheme does not provide any safety net or guaranteed or assured returns.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

## **G. BENCHMARK INDEX**

The performance of the Scheme will be benchmarked against a customized composite benchmark comprising Nifty 50 TRI, Crisil Short Term Gilt Index, S&P 500 Index (TRI) and Domestic Price of Gold.

The Composition of the benchmark would be:

Asset Class/Instruments	Benchmark	Percentage
Equity and Equity Related Instruments	Nifty 50 TRI	30%
Debt and Money Market Instruments	Crisil Short Term Gilt Index	50%
International Equity	S&P 500 Index (TRI)	10%
Gold Exchange Traded Funds	Domestic Price of Gold	10%

As the Scheme intends to invest in a basket of equity, international equity, Debt and Money Market Instruments & gold ETFs, a customized benchmark has been created to compare its performance.

The AMC/Trustee reserves the right to change the benchmark for evaluation of performance of the Scheme from time to time in conformity with investment objective of the Scheme and appropriateness of the benchmark, subject to SEBI Regulations and other prevailing guidelines, if any. Total Return variant of the index (TRI) will be used for performance comparison.

#### **H. FUND MANAGER**

<b>Name and Designation of the fund manager</b>	<b>Age and Qualification</b>	<b>Other schemes managed by the fund manager and tenure of managing the schemes</b>	<b>Experience</b>
<b>Mr. Siddharth Bothra</b>  Fund Manager - Equity	<b>Age:</b> 42 years  <b>Qualification:</b> B.Com (Honors), MBA (Post Graduate Program) from ISB (Indian School of Business, Hyderabad) and MBA International Student Exchange NYU Stern School of Business (New York)	<b>Fund Manager:</b> Motilal Oswal Focused 25 Fund and Motilal Oswal Equity Hybrid Fund	Siddharth has over 18 years of experience in the fund management and investment research. <ul style="list-style-type: none"> <li>• Motilal Oswal Asset Management Co. Ltd. – as Senior Vice President and Fund Manager from April 2013 onwards</li> <li>• Motilal Oswal Securities Ltd.- as Senior Vice President from June 2012 to March 2013</li> <li>• Motilal Oswal Securities Ltd. - as Senior Vice President from January 2005 to March 2011</li> <li>• Alchemy Share and Stocks Pvt. Ltd., Mumbai, - as Analyst, from January 2004 to January 2005.</li> <li>• VCK Share and Stock Broking Services, Kolkata - as Senior Manager from June 2001 to September 2003</li> </ul>

<b>Mr. Abhiroop Mukherjee</b>  Fund Manager – Debt Component	<b>Age:</b> 36 years  <b>Qualification:</b> B.Com (Honours) and PGDM (Finance)	<b>Fund Manager -</b> Motilal Oswal Ultra Short Term Fund and Motilal Oswal Liquid Fund  <b>Fund Manager – Debt Component</b>  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 and Motilal Oswal Nasdaq Fund of Fund and Motilal Oswal Equity Hybrid Fund	Abhiroop has over 11 years of experience in the Debt and Money Market Instruments Securities trading and fund management. <ul style="list-style-type: none"> <li>• Motilal Oswal Asset Management Company Ltd. - Associate Vice President - Debt and Money Market Instruments from May 2011 onwards</li> <li>• PNB Gilts Ltd. - Assistant Vice President - Debt and Money Market Instruments from April 2007 to May 2011</li> </ul>
<b>Mr. Herin Visaria</b>  Fund Manager – (For International Equity)	<b>Age:</b> 32 years  <b>Qualification:</b> Bachelor Of Commerce from Mumbai University	<b>Fund Manager -</b> Motilal Oswal Nasdaq 100 ETF and Foreign Securities under Motilal Oswal Multicap 35 Fund, Motilal Oswal S&P 500	Mr. Herin has over 11 years of overall experience. He was associated with Motilal Oswal Securities Limited in Institutional Derivatives Research from Jan 2008 to Nov 2013, Religare Capital Markets Ltd in Institutional Derivatives Dealing from Dec 2013 to Aug 2017 & with Bank of Baroda Capital Markets Ltd. in Institutional Sales Trading from Sep 2017 to Mar 2018.
<b>Mr. Swapnil Mayekar</b>  For Gold - Fund Manager	<b>Age:</b> 34 years  <b>Qualification:</b> Master of Commerce (Finance Management)	<b>Fund Manager -</b> Motilal Oswal Nasdaq 100 Fund of Fund, Motilal Oswal Nifty Bank Index Fund, Motilal Oswal Nifty 500 Fund, Motilal Oswal Nifty Midcap 150 Index Fund,	Swapnil has over 11 years of experience in the fund management and product development. <ul style="list-style-type: none"> <li>• Motilal Oswal Asset Management Company Ltd. from March 2010 onwards Business Standard, Research Associate from August 2005 to February 2010.</li> </ul>



		Motilal Oswal Nifty Smallcap 250 Index Fund, Motilal Oswal Midcap 100 ETF and Motilal Oswal M50 ETF, Motilal Oswal Nifty 50 Index Fund, Motilal Oswal Nifty Next 50 Index Fund	
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## I. INVESTMENT RESTRICTIONS

The following are the investment restrictions as contained in the Seventh Schedule and amendments thereof to SEBI (MF) Regulations which are applicable to the Scheme at the time of making investments:

1. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

Provided further that the Mutual Fund may engage in securities lending and borrowing specified by the Board.

Provided further that a Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by the SEBI:

Provided further that sale of Government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the Reserve Bank of India in this regard.

2. The Mutual Fund shall get the securities purchased or transferred in the name of the Mutual Fund on account of the concerned scheme, wherever investments are intended to be of long-term nature.
3. The Mutual Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights. For the purpose of determining the above limit, a combination of positions of the underlying securities and stock derivatives will be considered.
4. Transfers of investments from one scheme to another scheme in the same Mutual Fund shall be allowed only if,
  - (a) such transfers are done at the prevailing market price for quoted instruments on spot basis.  
[Explanation - "Spot basis" shall have same meaning as specified by stock exchange for spot transactions;]
  - (b) the securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.

Further the inter Scheme transfer of investments shall be in accordance with the provisions contained in clause Inter-Scheme transfer of investments, contained in Statement of Additional Information.

5. The Scheme may invest in another scheme under the same asset management company or any other Mutual Fund without charging any fees, provided that aggregate inter-scheme investment

made by all schemes under the same management or in schemes under the management of any other asset management company shall not exceed 5% of the net asset value of the Mutual Fund.

6. The provisions of SEBI Circular No. SEBI/IMD/Cir No.1/91171/07 dated April 16, 2007. pertaining to pending deployment of funds of a Scheme in terms of investment objectives of the Scheme, will not apply to term deposits placed as margins for trading in cash and derivatives market and SEBI Circular No. SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019 pertaining to Parking of Funds in Short Term Deposits of Scheduled Commercial Banks by Mutual Funds –Pending deployment.
7. The Scheme shall not make any investment in :
  - (a) any unlisted security of an associate or group company of the sponsor; or
  - (b) any security issued by way of private placement by an associate or group company of the sponsor; or
  - (c) the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets.
8. The Scheme shall not make any investment in any fund of funds scheme.
9. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed.
10. If any company invests more than 5% of the NAV of any of the Scheme, investments made by that or any other schemes of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
11. The Mutual Fund may borrow to meet liquidity needs, for the purpose of repurchase, redemption of units or payment of interest or dividend to the Unitholders and such borrowings shall not exceed 20% of the net asset of the Scheme and duration of the borrowing shall not exceed 6 months. The Mutual Fund may borrow from permissible entities at prevailing market rates and may offer the assets of the Mutual Fund as collateral for such borrowing.
12. No term loans will be advanced by the Scheme.
13. The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer, which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the Scheme with the prior approval of the Board of Trustees and Board of the AMC.

Provided that such limit shall not be applicable for investment in Government securities, treasury bills and collateralized borrowing and lending obligations.

Provided further that investments within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board:

Provided further that the schemes already in existence shall with an appropriate time and in the manner, as may be specified by the Board, conform to such limits.

14. A mutual fund scheme shall not invest in unlisted debt instruments including commercial papers, except Government Securities and other money market instruments.

Provided that Mutual Fund Schemes may invest in unlisted non-convertible debentures up to a maximum of 10% of the debt portfolio of the scheme subject to such conditions as may be specified by the Board from time to time:

Provided further that mutual fund schemes shall comply with the norms under this clause within the time and in the manner as may be specified by the Board.

Provided further that the norms for investments by mutual fund schemes in unrated debt instruments shall be specified by the Board from time to time

15. Mutual fund schemes shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio, as per respective investment limits and timelines mentioned in Circular dated October 1, 2019, of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

For the above purposes, listed debt instruments shall include listed and to be listed debt instruments.

All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.

16. Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. by mutual fund schemes shall be subject to the following:
- a) Investments should only be made in such instruments, including bills rediscounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
  - b) Exposure of mutual fund schemes in such instruments, shall not exceed 5% of the net assets of the schemes.
  - c) All such investments shall be made with the prior approval of the Board of MC and the Board of trustees
17. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
18. Restrictions on Investment in debt instruments having Structured Obligations / Credit Enhancements:

The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes:

- Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
- Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For the purpose of this provision, 'Group' shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016.

Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares.

AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs should initiate necessary steps to ensure protection of the interest of the investors.

19. Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares. AMCs may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMCs should initiate necessary steps to ensure protection of the interest of the investors.

20. Sector exposure-

(In accordance with SEBI circular SEBI/ HO/ IMD/ DF2/ CIR/ P/2016/35 dated February 15, 2016 read with SEBI Circular SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016 & SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, the total exposure to a single sector shall not exceed 20% of the net assets of the Scheme. The sectoral classification shall be as per the classification provided by AMFI, as amended from time to time. However, this limit is not applicable for investments in Bank CDs, Tri-Party Repo (TPR), Government Securities, Treasury Bills, AAA rated securities issued by Public Financial Institutions and Public Sector Banks and short-term deposits of scheduled commercial banks.

Provided that, pursuant to SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2017/1 dated February 22, 2017 & SEBI circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019, an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the Scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only;

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 20% of the net assets of the scheme.

**21. Group exposure -**

The total exposure of the Scheme in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees. The investments of the scheme in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a Group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

22. No sponsor of a mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have -
- 10% or more of the share-holding or voting rights in the asset management company or the trustee company of any other mutual fund; or
  - representation on the board of the asset management company or the trustee company of any other mutual fund.
23. The Scheme will comply with any other Regulations applicable to the investments of Mutual Funds from time to time.

**Investments Limitations and Restrictions in Foreign Securities**

Pursuant to the Reserve Bank of India guidelines, SEBI Regulations and Circulars, the following are the investment and other limitations as presently applicable to the Scheme. All the overseas investments by the Scheme and the Fund, however, will always be within the investment restrictions as specified under SEBI (Mutual Funds) Regulations, 1996, and as amended from time to time.

1. The aggregate ceiling for overseas investment is US \$7 billion.
2. Within the overall limit of US \$ 7 billion, mutual funds can make overseas investments subject to a maximum of US \$300 million per mutual fund.

The permissible investments in which the Scheme can invest in:

- ADRs/ GDRs issued by Indian or foreign companies
- Equity of overseas companies listed on recognized stock exchanges overseas
- Initial and follow on public offerings for listing at recognized stock exchanges overseas
- Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
- Money market instruments rated not below investment grade
- Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
- Government securities where the countries are rated not below investment grade
- Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities

- ix. Short term deposits with banks overseas where the issuer is rated not below investment grade
- x. Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets).

All investment restrictions shall be applicable at the time of making investments. The AMC may alter these limitations/objectives from time to time to the extent the SEBI Regulations change so as to permit Scheme to make its investments in the full spectrum of permitted investments to achieve its investment objective. The Trustees may from time to time alter these restrictions in conformity with the SEBI Regulations.

## **J. SCHEME PERFORMANCE**

This Scheme is a new scheme and does not have any performance track record.

## **K. ADDITIONAL DISCLOSURES AS PER SEBI CIRCULAR DATED MARCH 18, 2016**

### **A. Scheme's Portfolio Holdings**

This Scheme is a new scheme and hence the same is not applicable.

### **B. Sector Allocation of the Scheme**

This Scheme is a new scheme and hence the same is not applicable.

### **C. Scheme's Portfolio Turnover Ratio**

This Scheme is a new scheme and hence the same is not applicable.

### **D. Illustration of impact of expense ratio on returns of the Scheme**

<b>Particulars</b>	<b>Amount (Rs.)</b>
Invested amount (Rs)	10000
Annualised scheme performance	10%
Net Assets before expenses (Rs)	11000
Annualised expense ratio	2.00%
Net Assets after expenses (Rs)	10,780
Returns on invested amount before expenses (Rs)	1000
Returns on invested amount after expenses (Rs)	780
Returns on invested amount before expenses (%)	10.0%
Returns on invested amount after expenses (%)	7.80%

Please Note:

- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.

- It is assumed that the expenses charged are evenly distributed throughout the year. The expenses of the Direct Plan under the Scheme may vary with that of the Regular Plan under the Scheme.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

#### **E. Investment Disclosure**

This Scheme is a new scheme and hence the same is not applicable

### III. UNITS AND OFFER

This section provides details you need to know for investing in the Scheme.

#### A. NEW FUND OFFER (NFO)

<b>New Fund Offer Period</b>  This is the period during which a new scheme sells its units to the investors.	NFO opens on: July 15, 2020 NFO closes on: July 24, 2020  The AMC/Trustee reserves the right to close the NFO of the Scheme before the above mentioned date. The AMC/Trustee reserves the right to extend the NFO period, subject to the condition that NFO shall not be open for more than 15 days. Any such closure/extension shall be announced by way of notice published in one daily newspaper.
<b>New Fund Offer Price:</b>  This is the price per unit that the investors have to pay to invest during the NFO.	Rs.10/- per unit.
<b>Minimum Amount for Application in the NFO</b>	Rs. 500/- and in multiples of Re. 1/- thereafter.
<b>Minimum Additional Purchase Amount:</b>	Rs. 500/- and in multiples of Re. 1/- thereafter.
<b>Minimum Target amount:</b>  This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 business days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 business days from the date of closure of the subscription list.	Rs. 20 Crores.



<p><b>Maximum Amount to be raised (if any)</b></p> <p>This is the maximum amount which can be collected during the NFO period, as decided by the AMC.</p>	<p>There is no upper limit on the total amount to be collected in the New Fund Offer.</p>																																				
<p><b>Plans / Options</b></p>	<p>The Scheme offers two Plans: Regular Plan and Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ARN Holder).</p> <p>Direct Plan is for investors who purchase/subscribe units in a Scheme directly with the Fund or through RIA and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder). Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.</p> <p>There will be no separate portfolio for Direct Plan and Regular Plan.</p> <p>Each Plan offers Growth Option:</p> <p>Under this Option, dividend will not be declared. Income/profits received/earned on the Scheme’s corpus would be accumulated by the Fund as capital accretion &amp; will remain invested in the Scheme and will be reflected in the Net Asset Value (NAV) of Units under this Option.</p> <p>The AMC reserves the right to introduce/discontinue further Options as and when deemed fit.</p>																																				
<p><b>Default Plan / Option</b></p>	<p>Investors subscribing Units under Direct Plan of a Scheme should indicate “Direct Plan” against the Scheme name in the application form. Investors should also mention “Direct” in the ARN column of the application form. The table showing various scenarios for treatment of application under “Direct/Regular” Plan is as follows:</p> <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct</td></tr><tr><td>7</td><td>Mentioned</td><td>Regular</td><td>Regular</td></tr><tr><td>8</td><td>Mentioned</td><td>Not Mentioned</td><td>Regular</td></tr></table> <p>In cases of wrong/ invalid/ incomplete ARN code mentioned on the application form, the application will be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of application form from the investor/</p>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct	2	Not mentioned	Direct	Direct	3	Not mentioned	Regular	Direct	4	Mentioned	Direct	Direct	5	Direct	Not Mentioned	Direct	6	Direct	Regular	Direct	7	Mentioned	Regular	Regular	8	Mentioned	Not Mentioned	Regular
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																																		
1	Not mentioned	Not mentioned	Direct																																		
2	Not mentioned	Direct	Direct																																		
3	Not mentioned	Regular	Direct																																		
4	Mentioned	Direct	Direct																																		
5	Direct	Not Mentioned	Direct																																		
6	Direct	Regular	Direct																																		
7	Mentioned	Regular	Regular																																		
8	Mentioned	Not Mentioned	Regular																																		

	distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load, if applicable.
<b>Dematerialization</b>	<p>The Units of the Scheme will also be available in the Dematerialized (electronic) mode, if so selected by the Investor in the Application Form.</p> <ol style="list-style-type: none"> <li>The Investor under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL / CDSL and will be required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the Depository Participant or such details requested in the Application Form / Transaction Form.</li> <li>For Investors proposing to hold Units in dematerialized mode, applications without relevant details of his / her / its Depository account are liable to be rejected.</li> <li>If KYC details of the investor including IPV is not updated with DP, the Units will be allotted in non-demat mode subject to compliance with necessary KYC provisions.</li> </ol>
<b>Rematerialization</b>	<p>Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories &amp; Participants) Regulations, 1996 as may be amended from time to time.</p> <p>The process for rematerialization is as follows:</p> <ol style="list-style-type: none"> <li>The investor will submit a remat request to his/her DP for rematerialization of holdings in his/her account.</li> <li>If there is sufficient balance in the investor's account, the DP will generate a Rematerialization Request Number (RRN) and the same is entered in the space provided for the purpose in the rematerialization request form.</li> <li>The DP will then dispatch the request form to the AMC/ R&amp;T agent.</li> <li>The AMC/ R&amp;T agent accepts the request for rematerialization prints and dispatches the account statement to the investor and sends electronic confirmation to the DP.</li> <li>The DP will inform the investor about the changes in the investor account following the acceptance of the request.</li> </ol>
<b>Allotment</b>	<p>Subject to the receipt of the minimum subscription amount, allotment would be made to all the valid applications of the Unitholders received during the New Fund Offer (NFO) period. The Fund will allot units and dispatch statement of accounts within 5 business days from the closure of the NFO.</p> <p>The units of the Scheme would be allotted at the face value of Rs. 10/- on the allotment date.</p> <p>Investors under the Scheme will have an option to hold the Units either in dematerialized (electronic) form or in physical form.</p> <p>In case of investors opting to hold Units in dematerialized mode, the Units will be credited to the investors' depository account (as per the</p>

	<p>details provided by the investor) not later than 5 Business Days from the date of closure of the NFO. Further, an holding statement could be obtained from the Depository Participants by the Investor.</p> <p>In case of investors opting to hold the Units in physical mode, on allotment, the AMC/Fund will send to the Unitholders, an account statement specifying the number of units allotted by way of physical form (where email address is not registered) and/or email and/or SMS within 5 Business Days from the date of closure of New Fund Offer to the registered address/e-mail address and/or mobile number.</p> <p>Normally, no certificates will be issued. However, on request from the Unitholder, Unit certificates will be issued for the same. The AMC will issue a Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate, if issued, must be duly discharged by the Unit holder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein. The AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within thirty days from the date of such production.</p> <p>As per regulation 37, The units shall be freely transferrable.</p> <p>Allotment of units under the Scheme would be at the discretion of the Trustee. The Trustees reserve the right to reject any application.</p> <p>Refer Section 'Account Statements' under the 'Ongoing Offer Details' for details regarding account statements.</p>
<b>Refund</b>	<p>In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the subscription amount money to the applicants.</p> <p>Full amount will be refunded within 5 business days of closure of NFO. If the Fund refunds the application amount later than 5 business days, interest @ 15% p.a. for delay period will be paid and charged to the AMC.</p>
<b>Who can invest</b>  This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.	<p>This is an indicative list and you are requested to consult your financial advisor. The following are eligible to subscribe to the units of the Scheme:</p> <ol style="list-style-type: none"> <li>1. Resident adult individuals, either singly or jointly (not exceeding three) or on anyone or Survivor basis.</li> <li>2. Minors through Parents/Lawful Guardian.</li> <li>3. Hindu Undivided Family (HUF) through its Karta.</li> <li>4. Partnership Firms in the name of any one of the partner.</li> <li>5. Proprietorship in the name of the sole proprietor.</li> <li>6. Companies, Body Corporate, Societies, (including registered co-operative societies), Association of Persons, Body of Individuals, Clubs and Public Sector Undertakings registered in India if authorized and permitted to invest under applicable laws and regulations.</li> </ol>

	<ol style="list-style-type: none"> <li>7. Banks (including co-operative Banks and Regional Rural Banks), Financial Institutions.</li> <li>8. Mutual Fund schemes registered with SEBI.</li> <li>9. Non-Resident Indians (NRIs) / Persons of Indian Origin (PIOs) residing abroad on repatriation basis and on non-repatriation basis. NRIs and PIOs who are residents of U.S. and Canada cannot invest in the Schemes of MOMF. #</li> <li>10. Foreign Portfolio Investor (FPI)</li> <li>11. Charitable or Religious Trusts, Wakf Boards or endowments of private trusts (subject to receipt of necessary approvals as “Public securities” as required) and private trusts authorized to invest in units of Mutual Fund schemes under their trust deeds.</li> <li>12. Army, Air Force, Navy, Para-military funds and other eligible institutions.</li> <li>13. Scientific and Industrial Research Organizations.</li> <li>14. Multilateral Funding Agencies or Bodies Corporate incorporated outside India with the permission of Government of India and the Reserve Bank of India.</li> <li>15. Overseas Financial Organizations which have entered into an arrangement for investment in India, inter-alia with a Mutual Fund registered with SEBI and which arrangement is approved by Government of India.</li> <li>16. Provident / Pension / Gratuity / Superannuation and such other retirement and employee benefit and other similar funds as and when permitted to invest.</li> <li>17. Qualified Foreign Investors (subject to and in compliance with the extant regulations)</li> <li>18. Other Associations, Institutions, Bodies etc. authorized to invest in the units of Mutual Fund.</li> <li>19. Trustees, AMC, Sponsor or their associates may subscribe to the units of the Scheme.</li> <li>20. Such other categories of investors permitted by the Mutual Fund from time to time, in conformity with the SEBI Regulations.</li> <li>21. Upon the minor attaining the status of major, the minor in whose name the investment was made, shall be required to provide all the KYC details, PAN details as mentioned under the paragraph “Anti Money Laundering and Know Your Customer”, updated bank account details including cancelled original cheque leaf of the new account and his specimen Signature duly authenticated by his banker. No further transactions shall be allowed till the status of the minor is changed to major.</li> <li>22. Pursuant to SEBI circular No. SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019 investors are required to note that the minor shall be the sole unit holder in a folio. Joint holders will not be registered.</li> </ol> <p>The minor unit holder shall be represented either by natural parent (father and mother) or by a legal guardian. Payment of investment shall be from the authorised banking channels and from the bank account of minor or joint account of minor with guardian.</p> <p>The process of minor attaining major and status of investment etc. is mention in Statement of Additional Information (SAI).</p>
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	<p>Investors are requested to refer SAI for detailed information.</p> <p><b>Who can not invest?</b></p> <ol style="list-style-type: none"> <li>1. Persons residing in the Financial Action Task Force (FATF) Non-Compliant Countries and Territories (NCCTs).</li> <li>2. Pursuant to RBI Circular No. 14 dated September 16, 2003, Overseas Corporate Bodies (OCBs) cannot invest in Mutual Funds.</li> <li>3. United States Person (“U.S. person”*) as defined under the laws of the United States of America except lump sum subscription, switch transactions, Systematic Transfer Plan (STP), Systematic Withdrawal Plan (SWP), CashFlow Plan and Motilal Oswal Value Index (MOVI) Pack Plan requests received from Non-resident Indians / Persons of Indian origin who at the time of such investment / first time registration of specified facility are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC / Mutual Fund from time to time. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC / Mutual Fund. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC / Mutual Fund reserves the rights to put the transaction requests on hold / reject the transaction request / reverse allotted units, as the case may be, as and when identified by the AMC / Mutual Fund, which are not in compliance with the terms and conditions prescribed in this regard.</li> <li>4. Residents of Canada</li> <li>5. Such other persons as may be specified by AMC from time to time.</li> </ol> <p>*The term “U.S. person” means any person that is a U.S. person within the meaning of Regulation S under the Securities Act of 1933 of U.S. or as defined by the U.S. Commodity Futures Trading Commission or as per such further amended definitions, interpretations, legislations, rules etc., as may be in force from time to time.</p> <p>The Trustees/AMC reserves the right to include / exclude new / existing categories of investors to invest in the Scheme from time to time and change, subject to SEBI Regulations and other prevailing statutory regulations, if any.</p>
<b>Where can you submit the filled up applications</b>	<p>During the NFO period, the applications can be submitted at any of the branches of the collecting bankers (if appointed) or at the Designated Collection Center (DCC)/ Investor Service Center (ISC) of Motilal Oswal Mutual Fund as mentioned in the SID and also at DCC and ISC of our Registrar and Transfer Agent (RTA), Kfin Technologies Pvt. Ltd. The details of RTA’s DCC and ISC are available at the link <a href="https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu">https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu</a>.</p> <p>Investors can also subscribe to the Units of the Scheme through MFSS facility of NSE and BSE StAR MF facility of BSE during the NFO period. A list of the addresses is given at the end of SID.</p>

	The AMC reserves the right to appoint additional collecting bankers during the NFO Period and change the bankers and/or any of the bankers appointed subsequently.
<b>Dividend Policy</b>	The Scheme does not offer Dividend Option.
<b>How to Apply</b>	Please refer to the SAI and Application form for the instructions.
<b>Listing</b>	<p>The Scheme is an open ended scheme investing in equity, equity related instruments, International Equity, Debt and Money Market Instruments and Gold Exchange Traded Funds under which sale and repurchase will be made on a continuous basis and therefore listing on stock exchanges is not envisaged.</p> <p>However, the AMC/Trustee reserves the right to list the units as and when the AMC/Trustee considers it necessary in the interest of Unitholders of the Scheme.</p>
<b>Special Products / facilities available during the NFO</b>	<p>The Special Products / Facilities available during the NFO are as follows:</p> <ol style="list-style-type: none"> <li>1. Systematic Investment Plan</li> <li>2. Switching Option</li> <li>3. Online Facility</li> <li>4. Mobile Facility</li> <li>5. Application through MF utility platform</li> <li>6. Transaction through Stock Exchange</li> <li>7. Transaction through electronic mode</li> <li>8. Through MFSS and/or NMF II facility of NSE and BSE StAR MF facility of BSE</li> <li>9. Through mobile application of KFINTECK</li> <li>10. ASBA</li> <li>11. Indian Commodity Exchange Ltd (ICEX)</li> </ol> <p><b>Please refer to the features of above mentioned facilities in the Section III. B. ONGOING OFFER DETAILS under heading Special Products / facilities available</b></p> <p><b>1) ASBA</b></p> <p>The Mutual Fund will offer ASBA facility during the NFO of the Scheme.</p> <p>ASBA is an application containing authorisation given by the Investor to block the application money in his specified bank account towards the subscription of the units offered during the NFO of Scheme. If an Investor is applying through ASBA facility, the application money towards the subscription of units shall be debited from his specified bank account only if his/her application is selected for allotment of units. Please refer to the SAI for more details.</p>

<b>The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.</b>	Units once redeemed/repurchased will not be re-issued.
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## B. ONGOING OFFER DETAILS

<b>Ongoing Offer Period</b> This is the date from which the scheme will reopen for subscriptions/redemptions after the closure of the NFO period.	The Units of the Scheme(s) will be available for subscription at applicable NAV based prices, not later than 5 business days from the date of allotment of Units of the Scheme.
<b>Ongoing price for subscription (purchase)/switch-in (from other schemes/plans of the Mutual Fund) by investors</b>  This is the price you need to pay for purchase/switch-in.	<p>Ongoing price for subscription (purchase) by investors will be the applicable NAV of the Plan/Option selected.</p> <p>In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged for purchase / additional Purchase/ switch-in accepted for the scheme with effect from August 01, 2009. Similarly, no entry load will be charged with respect to applications for registrations under Systematic Investment Plans. The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder. Further, pursuant to SEBI circular No. SEBI/IMD/CIR No. 14/120784/08 dated March 18, 2008, with effect from April 1, 2008, no entry load or exit load shall be charged in respect of bonus units and of units allotted on reinvestment.</p>
<b>Ongoing price for redemption (sale) /switch outs (to other schemes/plans of the Mutual Fund) by investors</b>  This is the price you will receive for redemptions/switch outs.	<p>At the applicable NAV subject to prevailing exit load, if any.</p> <p>Redemption Price = Applicable NAV * (1-Exit Load)</p> <p>For details of exit load applicable to the Scheme, please refer Section IV(C) – Load Structure.</p> <p>The securities transaction tax levied under the Income-tax Act, 1961 at the applicable rate on the amount of redemption will be reduced from the amount of redemption.</p>
<b>Methodology and illustration of sale and repurchase price of Units</b>	<p><b>a) Methodology of calculating sale price</b></p> <p>The price or NAV, an investor is charged while investing in an open-ended scheme is called sale or subscription price. Pursuant to SEBI Circular dated June 30, 2009, no entry load will be charged by the scheme to the investors. Therefore, Sale or Subscription price = Applicable NAV (for respective plan and option of the scheme)</p> <p>Example: An investor invests Rs.10,000/- and the current NAV is Rs. 10/- then the purchase price will be Rs.10/- and the investor receives <math>10,000/10 = 1000</math> units.</p> <p><b>b) Methodology of calculating repurchase price of Units</b></p>



	<p>Repurchase or redemption price is the price or NAV at which an open-ended scheme purchases or redeems its units from the investors. It may include exit load, if applicable. The exit load, if any, shall be charged as a percentage of Net Assets Value (NAV) i.e. applicable load as a percentage of NAV will be deducted from the “Applicable NAV” to calculate the repurchase price. Therefore, Repurchase or Redemption Price = Applicable NAV *(1- Exit Load, if any)</p> <p>Example: If the Applicable NAV is Rs. 10 and a 2% Exit Load is charged, the Redemption Price per Unit will be calculated as follows: = Rs. 10 * (1-0.02) = Rs. 10 * (0.98) = Rs. 9.80</p>
<p><b>Cut off timing for subscriptions/ redemptions/ switches</b></p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Cut-off time is the time before which the Investor’s Application Form(s) (complete in all respects) should reach the Official Points of Acceptance to be entitled to the Applicable NAV of that Business Day.</p> <p>An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant Cut-off time mentioned below, at any of the Official Points of Acceptance of transactions. Where an application is received and the time stamping is done after the relevant Cut-off time the request will be deemed to have been received on the next Business Day.</p> <p><b><u>Cut off timing for subscriptions / purchases / switch- ins for an amount less than Rs. 2,00,000 (Rs. Two lakh only)</u></b></p> <p>For Purchases including switch-ins:</p> <ol style="list-style-type: none"> <li>In respect of valid applications received by 3.00 p.m. by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable.</li> <li>In respect of valid applications received after 3.00 p.m. by the Fund along with a local cheque or a demand draft payable at par at the Official Point(s) of Acceptance where the application is received, the closing NAV of the following Business Day shall be applicable.</li> <li>In respect of valid applications with an outstation cheques or demand drafts not payable at par at the Official Points of Acceptance where the application is received, the closing NAV of day on which the cheque or demand draft is credited shall be applicable.</li> </ol> <p><b><u>Cut off timing for subscriptions / purchases / switch- ins amount equal to or greater than Rs. 2,00,000 (Rs. Two lakh only)</u></b></p> <ol style="list-style-type: none"> <li>In respect of valid applications received for an amount equal to or more than Rs. 2 lakh upto 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire</li> </ol>

	<p>amount of subscription / purchase/switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time i.e. available for utilization before the cut-off time- the closing NAV of the day shall be applicable.</p> <p>ii. In respect of valid applications received for an amount equal to or more than Rs. 2 lakh after 3.00 p.m. at the Official Point(s) of Acceptance and where the funds for the entire amount of subscription / purchase as per the application are credited to the bank account of the Scheme before the cut-off time of the next Business Day i.e. available for utilization before the cut-off time of the next Business Day - the closing NAV of the next Business Day shall be applicable.</p> <p>iii. Irrespective of the time of receipt of applications for an amount equal to or more than Rs. 2 lakh at the Official Point(s) of Acceptance, where the funds for the entire amount of subscription/purchase/ switch-ins as per the application are credited to the bank account of the Scheme before the cut-off time on any subsequent Business Day i.e. available for utilization before the cut-off time on any subsequent Business Day - the closing NAV of such subsequent Business Day shall be applicable.</p> <p>It is clarified that all multiple applications for investment at the Unit holders' PAN and holding pattern level in a Scheme (irrespective of amount or the plan/option/sub-option) received on the same Business Day, will be aggregated to ascertain whether the total amount equals to Rs. 2 lakh or more and to determine the applicable Net Asset Value. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. The criteria for aggregation of multiple transactions shall be as decided by the AMC at its sole discretion from time to time.</p> <p>In case funds are received on separate days and are available for utilization on different Business Days before the cut off time, the applicable NAV shall be of the Business Days on which the cleared funds are available for utilization for the respective application amount</p> <p><u>For Redemption/ Repurchases/Switch out</u></p> <p>i. In respect of valid application accepted at an Official Points of Acceptance up to 3 p.m. on a Business Day by the Fund, the closing NAV of that day will be applicable.</p> <p>ii. In respect of valid application accepted at an Official Point of Acceptance, after 3 p.m. on a Business Day by the Fund, the closing NAV of the next Business Day will be applicable.</p> <p><u>Transaction through online facilities/ electronic mode:</u> The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/redemption/switch/SIP/STP of units is</p>
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	<p>received on the servers of AMC/RTA as per terms and conditions of such facilities.</p> <p>In case of a time lag between the amount of subscription being debited to the investor's bank account and the subsequent credit into the Scheme's bank account, the applicability of NAV for transactions where NAV is to be applied based on actual realization of funds by the Scheme, may be impacted. The AMC/its bankers/ its service providers would not be liable for any such delay/lag and consequent pricing of units.</p> <p><u>Transaction through Stock Exchange:</u> With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p>																												
Plans / Options	<p>The Scheme offers two Plans: Regular Plan and Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ARN Holder).</p> <p>Direct Plan is for investors who purchase/subscribe units in a Scheme directly with the Fund or through RIA and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder). Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.</p> <p>Each Plan offers Growth Option</p> <p>Under this Option, dividend will not be declared. Income/profits received/earned on the Scheme’s corpus would be accumulated by the Fund as capital accretion &amp; will remain invested in the Scheme and will be reflected in the Net Asset Value (NAV) of Units under this Option.</p> <p>The AMC reserves the right to introduce/discontinue further Options as and when deemed fit.</p>																												
Default Plan/Option	<p>Investors subscribing Units under Direct Plan of a Scheme should indicate “Direct Plan” against the Scheme name in the application form. Investors should also mention “Direct” in the ARN column of the application form. The table showing various scenarios for treatment of application under “Direct/Regular” Plan is as follows:</p> <table><tr><th>Scenario</th><th>Broker Code mentioned by the investor</th><th>Plan mentioned by the investor</th><th>Default Plan to be captured</th></tr><tr><td>1</td><td>Not mentioned</td><td>Not mentioned</td><td>Direct</td></tr><tr><td>2</td><td>Not mentioned</td><td>Direct</td><td>Direct</td></tr><tr><td>3</td><td>Not mentioned</td><td>Regular</td><td>Direct</td></tr><tr><td>4</td><td>Mentioned</td><td>Direct</td><td>Direct</td></tr><tr><td>5</td><td>Direct</td><td>Not Mentioned</td><td>Direct</td></tr><tr><td>6</td><td>Direct</td><td>Regular</td><td>Direct</td></tr></table>	Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured	1	Not mentioned	Not mentioned	Direct	2	Not mentioned	Direct	Direct	3	Not mentioned	Regular	Direct	4	Mentioned	Direct	Direct	5	Direct	Not Mentioned	Direct	6	Direct	Regular	Direct
Scenario	Broker Code mentioned by the investor	Plan mentioned by the investor	Default Plan to be captured																										
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2	Not mentioned	Direct	Direct																										
3	Not mentioned	Regular	Direct																										
4	Mentioned	Direct	Direct																										
5	Direct	Not Mentioned	Direct																										
6	Direct	Regular	Direct																										

	7	Mentioned	Regular	Regular
	8	Mentioned	Not Mentioned	Regular
	<p>In cases of wrong/ invalid/ incomplete ARN code mentioned on the application form, the application will be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load, if applicable.</p>			
<b>Where can the applications for purchase/redemption switches be submitted?</b>	<p>The application forms for purchase/redemption of units directly with the Fund can be submitted at the Designated Collection Center (DCC)/ Investor Service Center (ISC) of Motilal Oswal Mutual Fund as mentioned in the SID and also at DCC and ISC of our Registrar and Transfer Agent (RTA), KFin Technologies Private Limited. The details of RTA's DCC and ISC are available at the link <a href="https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu">https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu</a>.</p>			
<b>Minimum amount for purchase/switches into the Scheme</b>	<p>Minimum amount for purchase/switch-in: Rs. 500/- and in multiples of Re. 1/- thereafter.</p> <p>Minimum additional purchase: Rs. 500/- and in multiples of Re. 1/- thereafter.</p> <p>AMC may revise the minimum/maximum amounts and the methodology for new/additional subscriptions, as and when necessary. Such change may be brought about after taking into account the cost structure for a transaction/account and /or Market practices and/or the interest of existing Unit holders. Further, such changes shall only be applicable to transactions from the date of such a change, on a prospective basis.</p>			
<b>Minimum Redemption/switch-out Amount</b>	<p>Rs. 500/- and in multiples of Re.1/- thereafter or account balance, whichever is lower.</p> <p>In case the Investor specifies the number of Units and amount, the number of units shall be considered for Redemption. In case the unit holder does not specify the number or amount the request for redemption will be rejected.</p> <p>In case of Units held in dematerialized mode, the Unitholder can give a request for Redemption only in number of Units. Request for subscriptions can be given only in amount. Depository participants of registered Depositories to process only redemption request of units held in Demat form.</p>			
<b>Minimum balance to be maintained and</b>	<p>There is no requirement of minimum balance.</p>			

consequences of non-maintenance.																	
Special Products available	<p>The Special Products / Facilities available on an ongoing basis are as follows:</p> <ol style="list-style-type: none"><li>1. Systematic Investment Plan</li><li>2. Systematic Transfer Plan</li><li>3. Systematic Withdrawal Plan</li><li>4. Switching Option</li><li>5. NAV Appreciation Facility</li><li>6. Motilal Oswal Cash Flow Plan</li><li>7. Online Facility</li><li>8. Mobile Facility</li><li>9. Application through MF utility platform</li><li>10. Transaction through Stock Exchange</li><li>11. Transaction through electronic mode</li><li>12. Through MFSS and/or NMF II facility of NSE and BSE StAR MF facility of BSE</li><li>13. Through mobile application of KFINTECK</li><li>14. ASBA</li><li>15. Indian Commodity Exchange Ltd (ICEX)</li></ol> <p>The above Special Products / Facilities are provided in details as follows:</p> <p><b>1. Systematic Investment Plan (SIP)</b></p> <p>During Continuous Offer, a Unit holder may enrol for Systematic Investment Plan (SIP) and choose to invest specified sums in the Scheme on periodic basis by giving a single instruction.</p> <p>SIP allows investors to invest a fixed amount of Rupees on specific dates on periodic basis by purchasing Units of the Scheme at the Purchase Price prevailing at such time.</p> <p>The terms and conditions for investing in SIP are as follows:</p> <table><tr><th>SIP Frequency</th><th>Minimum Installment Amount</th><th>Number of Installments</th><th>Choice of Day/Date</th></tr><tr><td>Weekly</td><td>Rs. 500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>Any day of the week from Monday to Friday</td></tr><tr><td>Fortnightly</td><td>Rs. 500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>1<sup>st</sup>-14<sup>th</sup>, 7<sup>th</sup> - 21<sup>st</sup> and 14<sup>th</sup> - 28<sup>th</sup></td></tr><tr><td>Monthly</td><td>Rs. 500/- and multiple of Re. 1/- thereafter</td><td>Minimum – 12 Maximum – No Limit</td><td>Any day of the month except 29<sup>th</sup>, 30<sup>th</sup> or 31<sup>st</sup></td></tr></table>	SIP Frequency	Minimum Installment Amount	Number of Installments	Choice of Day/Date	Weekly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the week from Monday to Friday	Fortnightly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	1 <sup>st</sup> -14 <sup>th</sup> , 7 <sup>th</sup> - 21 <sup>st</sup> and 14 <sup>th</sup> - 28 <sup>th</sup>	Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> or 31 <sup>st</sup>
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Fortnightly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	1 <sup>st</sup> -14 <sup>th</sup> , 7 <sup>th</sup> - 21 <sup>st</sup> and 14 <sup>th</sup> - 28 <sup>th</sup>														
Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29 <sup>th</sup> , 30 <sup>th</sup> or 31 <sup>st</sup>														

	Quarterly	Rs. 1,500/- and multiple of Re. 1/- thereafter	Minimum – 4 Maximum – No Limit	Any day of the month for each quarter (i.e. January, April, July, October) except 29 <sup>th</sup> , 30 <sup>th</sup> or 31 <sup>st</sup>
	Annual	Rs. 6,000/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference

Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.

In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7<sup>th</sup> of the every month in which application for SIP registration was received and if the end date is not specified, SIP will continue till it receives termination notice from the investor. In case, the date fixed happens to be a holiday / non-business day, the same shall be affected on the next business day. No Post Dated cheques would be accepted for SIP.

In case SIP frequency not specified default frequency would be monthly.

**Systematic Investment Plan (SIP) @ WhatsApp**

This facility enables existing investors to transact through the WhatsApp application to execute purchase transactions of SIP in a simplified manner.

The procedure to transact through WhatsApp is given below:

1. Add our number +91 93722 05812 in your contacts and only if you are existing investor the below steps to be followed
2. Go to your WhatsApp, select the number and type 'Hi' from your registered mobile number
3. From there on the journey is built in such a way that our smart bot will guide Investor to take relevant steps
4. Enter registered PAN
5. Select registered Account Type
6. Select Mode of Payment - Lump sum | SIP
7. Select Fund serial number shown on the image
8. Enter serial number and the Amount
9. Investor would be shown his order to review which contains his selected fund, Amount, encrypted bank a/c, Folio number
10. Disclaimer pertaining to mutual fund shall be displayed
11. Further to the disclaimer a confirmation of the order investor will have to enter the OTP

	<p>12. On entering the OTP the Investor is sent a payment link where the Investor goes to his bank account &amp; authorizes payment for the transaction.</p> <p>13. the investor will receive an encrypted payment link to do his payment.</p> <p>14. On successful payment the investor would receive the confirmation message.</p> <p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.</p> <p><b>2. Systematic Transfer Plan (STP)</b></p> <p>During Continuous Offer, a Unit holder may enrol for Systematic Transfer Plan (STP) and choose to Switch from this Scheme to another Option or Scheme (other than Exchange Traded Funds) of the Mutual Fund, which is available for investment at that time.</p> <p>This facility enables Unitholders to transfer fixed amount periodically from their Unit holdings in the Scheme (Transferor Scheme) to the other schemes (Transferee Scheme) of the Mutual Fund Scheme.</p> <p>The terms and conditions for investing in STP are as follows: For registering or discontinuing Systematic Transfer Plans shall be subject to an advance notice of 7 (seven) calendar days.</p> <table border="1" data-bbox="619 1099 1391 1731"> <tr> <td>Minimum amount per STP installment under weekly/fortnightly/monthly STP</td><td>Rs. 500/- and multiple of Re. 1/- thereafter.</td></tr> <tr> <td>Minimum amount per STP installment under Quarterly STP</td><td>Rs. 1,500/- and multiple of Re. 1/- thereafter.</td></tr> <tr> <td>No. of STP Instalments a) Minimum b) Maximum</td><td>Six instalments (monthly/weekly/fortnightly) Three instalments (quarterly) No Limit</td></tr> <tr> <td>Periodicity</td><td>Weekly/fortnightly/Monthly/Quarterly</td></tr> <tr> <td>Dates available for STP Facility</td><td>1<sup>st</sup>, 7<sup>th</sup>, 14<sup>th</sup>, 21<sup>st</sup> or 28<sup>th</sup> of every month.</td></tr> <tr> <td>Applicable NAV and Cut-off time</td><td>Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.</td></tr> </table> <p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the STP.</p> <p><b>3. Systematic Withdrawal Plan (SWP)</b></p>	Minimum amount per STP installment under weekly/fortnightly/monthly STP	Rs. 500/- and multiple of Re. 1/- thereafter.	Minimum amount per STP installment under Quarterly STP	Rs. 1,500/- and multiple of Re. 1/- thereafter.	No. of STP Instalments a) Minimum b) Maximum	Six instalments (monthly/weekly/fortnightly) Three instalments (quarterly) No Limit	Periodicity	Weekly/fortnightly/Monthly/Quarterly	Dates available for STP Facility	1 <sup>st</sup> , 7 <sup>th</sup> , 14 <sup>th</sup> , 21 <sup>st</sup> or 28 <sup>th</sup> of every month.	Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.
Minimum amount per STP installment under weekly/fortnightly/monthly STP	Rs. 500/- and multiple of Re. 1/- thereafter.												
Minimum amount per STP installment under Quarterly STP	Rs. 1,500/- and multiple of Re. 1/- thereafter.												
No. of STP Instalments a) Minimum b) Maximum	Six instalments (monthly/weekly/fortnightly) Three instalments (quarterly) No Limit												
Periodicity	Weekly/fortnightly/Monthly/Quarterly												
Dates available for STP Facility	1 <sup>st</sup> , 7 <sup>th</sup> , 14 <sup>th</sup> , 21 <sup>st</sup> or 28 <sup>th</sup> of every month.												
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.												

<p>Investors can use the SWP facility for regular inflows. Withdrawals can be made by informing the AMC or Registrar of the specified withdrawal dates and minimum amount as per the table below. The amount will be converted into units at the applicable repurchase price on that date and will be subtracted from the units with the unit holder. The AMC may close a unit holder's account if the balance falls below the specified minimum amount for the scheme. Unit holders may change the amount indicated in the SWP, subject to the minimum amount specified. The SWP may be terminated on written notice from the unit holder and it will terminate automatically when all the units of the unit holder are liquidated or withdrawn from the account.</p> <p>The features of Systematic Withdrawal Plan (SWP) are as under: For registering or discontinuing Systematic Transfer Plans shall be subject to an advance notice of 7 (seven) calendar days</p> <table border="1"> <tr> <td>Minimum amount per SWP installment under weekly/fortnightly/monthly/Annual SWP</td><td>Rs. 500/- and multiple of Re. 1/- thereafter.</td></tr> <tr> <td>Minimum amount per SWP instalment under Quarterly SWP</td><td>Rs. 1,500/- and multiples of Re. 1/- thereafter.</td></tr> <tr> <td>No. of SWP Instalments</td><td>12 instalments (monthly/weekly/fortnightly)</td></tr> <tr> <td>a) Minimum</td><td>4 instalments (quarterly)</td></tr> <tr> <td>b) Maximum</td><td>Instalments (Annual) No Limit</td></tr> <tr> <td>Periodicity</td><td>Weekly/Fortnightly/Monthly/Quarterly/Annual</td></tr> <tr> <td>Dates available for SWP Facility</td><td>1<sup>st</sup>, 7<sup>th</sup>, 14<sup>th</sup>, 21<sup>st</sup> or 28<sup>th</sup> of every month/ quarter.</td></tr> <tr> <td>Applicable NAV and Cut-off time</td><td>Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.</td></tr> </table> <p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the SWP.</p> <p><b>4. Switching Option</b></p> <p>During the NFO period (Switch request will be accepted upto 3.00 p.m. till the last day of the NFO), the Unit holders will be able to invest in the NFO under the Scheme by switching part or all of their Unit holdings held in the respective option(s) /plan(s) of the existing scheme(s) established by the Mutual Fund.</p> <p>This Option will be useful to Unit holders who wish to alter the allocation of their investment among the scheme(s) / plan(s) of the Mutual Fund (subject to completion of lock-in period, if any, of</p>		Minimum amount per SWP installment under weekly/fortnightly/monthly/Annual SWP	Rs. 500/- and multiple of Re. 1/- thereafter.	Minimum amount per SWP instalment under Quarterly SWP	Rs. 1,500/- and multiples of Re. 1/- thereafter.	No. of SWP Instalments	12 instalments (monthly/weekly/fortnightly)	a) Minimum	4 instalments (quarterly)	b) Maximum	Instalments (Annual) No Limit	Periodicity	Weekly/Fortnightly/Monthly/Quarterly/Annual	Dates available for SWP Facility	1 <sup>st</sup> , 7 <sup>th</sup> , 14 <sup>th</sup> , 21 <sup>st</sup> or 28 <sup>th</sup> of every month/ quarter.	Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.
Minimum amount per SWP installment under weekly/fortnightly/monthly/Annual SWP	Rs. 500/- and multiple of Re. 1/- thereafter.																
Minimum amount per SWP instalment under Quarterly SWP	Rs. 1,500/- and multiples of Re. 1/- thereafter.																
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b) Maximum	Instalments (Annual) No Limit																
Periodicity	Weekly/Fortnightly/Monthly/Quarterly/Annual																
Dates available for SWP Facility	1 <sup>st</sup> , 7 <sup>th</sup> , 14 <sup>th</sup> , 21 <sup>st</sup> or 28 <sup>th</sup> of every month/ quarter.																
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable.																



	<p>the Units of the scheme(s) from where the Units are being switched) in order to meet their changed investment needs.</p> <p>The Switch will be effected by way of a Redemption of Units from the Scheme/ Plan and a reinvestment of the Redemption proceeds in respective Plan(s) under the Scheme and accordingly, to be effective, the Switch must comply with the Redemption rules of the Scheme/ Plan and the issue rules of the respective Plan(s) under the Scheme (e.g. as to the minimum number of Units that may be redeemed or issued, Exit/ Entry Load etc). The price at which the Units will be Switched-out of the respective Scheme/ Plan will be based on the Redemption Price, and the proceeds will be invested in respective Plan(s) under the Scheme at the NFO price.</p> <p>The Switch request can be made on a pre-printed form or by using the relevant tear off section of the Transaction Slip enclosed with the Account Statement, which should be submitted at / may be sent by mail to any of the ISCs.</p> <p><b>5. NAV Appreciation facility</b></p> <p>Under this option, Unitholder are being provided with an option to switch an amount equal to the periodic appreciation on the investment on weekly, fortnightly and monthly frequencies. Under this option, the Unitholder transfers only proportionate amount equal to the appreciation in the investment over the last month. The Unitholder has to mention a “Start Date”. The Dates available under this facility are 1<sup>st</sup>, 7<sup>th</sup>, 14<sup>th</sup>, 21<sup>st</sup> or 28<sup>th</sup> of the month. The first Switch will happen after one month from the start date. In case the Unitholder purchases additional Units, the amount to be transferred would be equal to the appreciation generated on its investments, provided the appreciation is at least Rs. 1,000/-. In the absence of any appreciation or appreciation less than Rs. 1,000/- as mentioned above, the Switch under this option will not be made for that month. The Units in the Scheme/Option from which the Switch-out is sought will be redeemed at the Applicable NAV of the Scheme/Option on the respective dates on which such Switches are sought and the amount in the scheme/plan/option to which the Switch-in is sought will be allotted at the Applicable NAV of such scheme/plan/option on the respective dates. In case the day on which the transfer is sought is a Non- Business Day for the Scheme(s), the same will be processed on the immediately following Business Day.</p> <p>The Trustees reserve the right to change/modify the terms and conditions or withdraw above facility.</p> <p><b>6. Motilal Oswal CashFlow Plan (MO – CP)</b></p> <p>MO – CP enables investor to withdraw a regular sum from his investments in the eligible Schemes of MOMF at fixed percentage of original investments at a predefined frequency irrespective of the</p>
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movement in market value of the investments and would be subject to the availability of account balance of the investor.

**The Salient features of the MO – CP are as under:**

MO – CP offers an investor the advantage of withdrawing a fixed percentage from his or her investments at the specified date for a designated tenure period at a predefined frequency i.e. monthly, quarterly and annually.

It is applicable for lump sum investments only. The payout will be calculated on the basis of each lump sum investment.

It presently offers three options:

- a. MO – CP @ 6% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.5% and 1.5% respectively.
- b. MO – CP @ 7.5% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.625% and 1.875% respectively.
- c. MO – CP @ 9% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.75% and 2.25% respectively.

**Illustration: For calculation of MO– CP @ 6% p.a., 7.5% p.a. and 9% p.a. for Quarterly frequency:**

Particulars	At 6% p.a.	At 7.5% p.a.	At 9% p.a.
<b>Investment Date (First Lump sum Investment)</b>	01-Aug-20	01-Aug-20	01-Aug-20
Cost of Investment	100000	100000	100000
NAV at the time of investment	10.38	10.38	10.38
Units Allotted	9,634.93	9,634.93	9,634.93
<b>First Cashflow Date</b>	01-Nov-20	01-Nov-20	01-Nov-20
NAV	11.86	11.86	11.86
Amount to be Redeemed	500	625	750
Units Redeemed	42.16	52.70	63.24
Balance Units	9592.77	9582.23	9571.69

	<b>Second Cashflow Date</b>	01-Feb-21	01-Feb-21	01-Feb-21
	NAV	11.61	11.61	11.61
	Amount to be Redeemed	500	625	750
	Units Redeemed	43.07	53.83	64.60
	Balance Units	9549.71	9528.40	9507.09
	Dates available for MO - CP:			
	<b>Monthly &amp; Quarterly Frequency</b>		1st, 7th, 14th, 21st or 28th	
	<b>Annual Frequency</b>		Any day of the year	
	In case of ambiguity MO-CP will be processed as per the following default action:			
	<b>Default withdrawal option</b>		7.5% p.a. of original cost of investment	
<b>Default frequency</b>		Monthly		
<b>Default date</b>		7 <sup>th</sup> of the month		
In case of partial redemptions, the payouts will further happen on the original investment cost and not the balance investment.				
In case of the account balance available under the folio is less than the desired payout amount, the redemption will be processed for the available amount in the folio and the folio would be closed.				
The AMC will require 7 calendar days from the date of submission of valid enrolment form to register the Investor under MO – CP. Therefore, in the intervening period i.e. date of submission of enrolment form and date of registration, if the date of payout is crossed, then the same will be considered at the next date of payout.				
Investors can discontinue with this facility at any time by providing a valid form which shall be made effective within 7 calendar days of the date of receipt of the said request. Therefore, in the intervening period i.e. date of submission of form and date of registration, if the date of payout is crossed, then the same will be considered at the next date of payout.				
This facility will be automatically terminated if all units are liquidated or withdrawn or pledged or upon receipt of intimation of death of the investor.				
Investors are required to refer to the terms and conditions mentioned in the form.				

	<p>The Trustee/AMC reserves the right to change/modify the terms and conditions of the MO – CP or withdraw of this facility.</p> <p><b>7. Online Facility</b>  This facility enables the investors to transact online through the official website <a href="https://www.motilaloswalmf.com/investonline/">https://www.motilaloswalmf.com/investonline/</a>. Accordingly, the said website will also be considered as an official point of acceptance. Investors can execute transactions online for purchase, switch, Systematic Investment Plan (SIP), Systematic Transfer Plan and Redemption for units of schemes of Motilal Oswal Mutual Fund and other services as may be introduced by Motilal Oswal Mutual Fund from time to time.</p> <p><b>8. Mobile Application:</b>  This facility enables investors to transact through the official application to execute transactions for purchases, SIP, STP, redemptions, switches, view portfolio valuation, download the account statements and avail such other services as may be introduced by the Fund from time to time on their mobile handsets.</p> <p><b>9. Application through MF utility platform</b>  Motilal Oswal Asset Management Company Limited (MOAMC) has entered into an agreement with <b>MF Utilities India Private Limited (“MFUI”)</b>, a “Category II – Registrar to an Issue” under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, for usage of MF Utility (“MFU”) - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple Schemes of various Mutual Funds with a single form and a single payment instrument.</p> <p>Accordingly, all financial and non-financial transactions pertaining to the schemes of Motilal Oswal Mutual Fund except Exchange Traded Funds (ETFs) can be done through MFU either electronically on <a href="http://www.mfuonline.com">www.mfuonline.com</a> as and when such a facility is made available by MFUI or physically through the authorized <b>Points of Service (“POS”)</b> of MFUI with effect from the respective dates as published on MFUI website against the POS locations. The list of POS of MFUI is published on the website of MFUI at <a href="http://www.mfuindia.com">www.mfuindia.com</a> as may be updated from time to time. The Online Transaction Portal of MFU i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a> and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance (“OPA”) of Motilal Oswal Mutual Fund.</p> <p>The uniform cut-off time as prescribed under SEBI (Mutual Funds) Regulations, 1996 and as mentioned in the Scheme Information Document (SID) / Key Information Memorandum (KIM) of respective schemes of Motilal Oswal Mutual Fund shall be applicable for applications received on the portal of MFUI i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a>. However, investors should note that</p>
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	<p>transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms &amp; conditions as stipulated by MFUI / Motilal Oswal Mutual Fund / MOAMC from time to time and any law for the time being in force.</p> <p>Investors are requested to note that, MFUI will allot a <b>Common Account Number (“CAN”)</b>, a single reference number for all investments in the Mutual Fund industry, for transacting in eligible schemes of various Mutual Funds through MFU and to map existing folios, if any. Investors can create a CAN by submitting the CAN Registration Form (CRF) and necessary documents at the MFUI POS. MOAMC and/or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU. Investors are requested to visit the websites of MFUI i.e. <a href="http://www.mfuindia.com">www.mfuindia.com</a> to download the relevant forms.</p> <p>For any queries or clarifications related to MFU, please contact the Customer Care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to <a href="mailto:clientservices@mfuindia.com">clientservices@mfuindia.com</a>.</p> <p><b>10. Transaction through Stock Exchange</b></p> <p>Mutual Fund also offers facility of transacting in the Units of the select Schemes/Plans/ Options through the platforms as may be provided by Bombay Stock Exchange (BSE) Indian Commodity Exchange (ICEX) and National Stock Exchange (NSE). Investors desirous of transacting through the stock exchange mode shall submit applications to registered stock brokers or distributors registered &amp; RIA with NSE, ICEX or BSE.</p> <p>The facility of transacting through the stock exchange mechanism enables investors to buy and sell the Units of the Scheme(s) through the stock brokers or distributors registered with the BSE, ICEX and/or NSE in accordance with the guidelines issued by SEBI and operating guidelines and directives issued by NSE, BSE or such other recognized stock exchange in this regard. Investors desirous of transacting through the stock exchange mode may be required to have a demat account with NSDL/CDSL.</p> <p>The Mutual Fund will not accept any request for transactions or service requests in respect of Units bought under this facility in demat mode directly.</p> <p>The AMC/Fund will not send any account statement in respect of Units bought in demat mode or accept any request for statement as the units will be credited in demat account of the investor and their DPs should be approached for issuance of statement. Investors may note that the facility of transacting through the stock exchange mode is currently being offered only for select schemes of the Mutual Fund.</p>
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	<p>For any grievances with respect to transactions through stock exchange mechanism, Investors must approach either stock broker or the investor grievances cell of the respective stock exchange. The Fund or the AMC will not be liable for any transactions processed based on the transaction details provided by the stock exchanges.</p> <p><b>11. Transaction through electronic mode</b>  Subject to the investor fulfilling certain terms and conditions stipulated by the AMC as under, MOAMC, MOMF or any other agent or representative of the AMC, Mutual Fund, the Registrar may accept transactions through any electronic mode (“fax/web/ electronic transactions”) as permitted by SEBI or other regulatory authorities :</p> <ul style="list-style-type: none"> <li>i. The acceptance of the fax/web/electronic transactions will be solely at the risk of the transmitter of the fax/web/ electronic transactions and the recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions.</li> <li>ii. The recipient will also not be liable in the case where the transaction sent or purported to be sent is not processed on account of the fact that it was not received by the recipient.</li> <li>iii. The transmitter's request to the recipient to act on any fax/web/electronic transmission is for the transmitter's convenience and the recipient is not obliged or bound to act on the same.</li> <li>iv. The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions/ transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission.</li> <li>v. The transmitter authorizes the recipient to accept and act on any fax/web/ electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax/web/ electronic transaction as if the same was given to the recipient under the transmitter's original signature.</li> <li>vi. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs which may be recorded by tape recording device and the transmitter consents to such recording and agrees to cooperate with the recipient to enable confirmation of such fax/web/ electronic transaction requests.</li> <li>vii. The transmitter accepts that the fax/web/ electronic transactions shall not be considered until time stamped as a valid transaction request in the Scheme in line with SEBI</li> </ul>
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	<p>Regulations. It would be considered as a final document as against the original document submitted subsequently for the purpose of records.</p> <p>viii. In consideration of the recipient from time to time accepting and at its sole discretion acting on any fax/ web/electronic transaction request received / purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, MOMF and Trustees from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax/web/ electronic transaction requests including relying upon such fax/ electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter. The AMC reserves the right to discontinue the facility at any point of time.</p> <p>12. Investors can also subscribe to the Units of the Scheme through MFSS and/or NMF II facility of NSE, ICEX and BSE StAR MF facility of BSE.</p> <p>Stock Exchanges are required to allow investors to directly access infrastructure of recognised stock exchange to purchase and redeem Mutual Fund units from Mutual Fund/AMC</p> <p>Investors can avail this facility as and when the same is made available by Stock Exchanges. KYC compliant investors can registered themselves on Stock Exchanges by providing their PAN and creating their profile on the said platform. Stock Exchanges will allot the identification number upon receipt of signed and scanned registration form.</p> <p>Further upon receipt of authorisation by the Stock Exchanges platform the investor can commence the transaction.</p> <p>13. In addition to subscribing units through submission of application in physical, investor / unitholder can also subscribe to the units of the Scheme through RTA's website i.e. <a href="http://www.karvymfs.com">www.karvymfs.com</a>. The facility to transact in the Scheme is also available through mobile application of Karvy i.e. "KFINTTECH".</p> <p>14. <b>ASBA</b></p> <p>The Mutual Fund will offer ASBA facility during the NFO of the Scheme.</p>
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<b>Accounts Statements</b>	<p>In accordance with SEBI Circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011 and SEBI Circular no. CIR/MRD/DP/31/2014 dated November 12, 2014 the investor whose transaction has been accepted by the MOAMC shall receive a confirmation by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request, same will be sent to the Unit holders registered e-mail address and/or mobile number. Thereafter, a Consolidated Account Statement (“CAS”) shall be issued in line with the following procedure:</p> <ol style="list-style-type: none"> <li>1. Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding.</li> <li>2. The CAS shall be generated on a monthly basis and shall be issued on or before 10th of the immediately succeeding month to the unit holder(s) in whose folio(s) transaction(s) has/have taken place during the month.</li> <li>3. In case there is no transaction in any of the mutual fund folios then CAS detailing holding of investments across all schemes of all Mutual Funds will be issued on half yearly basis [at the end of every six months (i.e. September/ March)]</li> <li>4. Investors having MF investments and holding securities in Demat account shall receive a Consolidated Account Statement containing details of transactions across all Mutual Fund schemes and securities from the Depository by email / physical mode.</li> <li>5. Investors having MF investments and not having Demat account shall receive a Consolidated Account Statement from the MF Industry containing details of transactions across all Mutual Fund schemes by email / physical mode.</li> </ol> <p>The word ‘transaction’ shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, and systematic transfer plan. CAS shall not be received by the Unit holders for the folio(s) wherein the PAN details are not updated. The Unit holders are therefore requested to ensure that the folio(s) are updated with their</p>



	<p>PAN. For Micro SIP and Sikkim based investors whose PAN details are not mandatorily required to be updated Account Statement will be dispatched by MOAMC for each calendar month on or before 10th of the immediately succeeding month.</p> <p>The Consolidated Account statement will be in accordance to SEBI circular no. SEBI/HO/IMD/ DF2/CIR/P/2016/89 dated September 20, 2016 and SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018. In case of a specific request received from the Unit holders, MOAMC will provide the account statement to the investors within 5 Business Days from the receipt of such request. Investors are requested/encouraged to register/update their email id and mobile number of the primary holder with the AMC/RTA through our Designated Investor Service Centres (DISCs) in order to facilitate effective communication.</p> <p>Note: If the investor(s) has/have provided his/their email address in the application form or any subsequent communication in any of the folio belonging to the investor(s), Mutual Fund / Asset Management Company reserves the right to use Electronic Mail (email) as a default mode to send various communication which include account statements for transactions done by the investor(s). The investor shall from time to time intimate the Mutual Fund / its Registrar and Transfer Agents about any changes in the email address.</p>
<b>Redemption</b>	The redemption or repurchase proceeds shall be despatched to the Unitholders within 10 working days from the date of redemption or repurchase.
<b>Delay in payment of redemption / repurchase proceeds</b>	The AMC shall be liable to pay interest to the Unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
<b>Bank Account Details</b>	<p>As per SEBI requirements, it is mandatory for an investor to provide his/her bank account number in the Application Form. The Bank Account details as mentioned with the Depository should be mentioned. If depository account details furnished in the application form are invalid or not confirmed in the depository system, the application may be rejected. The Application Form without the Bank account details would be treated as incomplete and rejected.</p> <p>Notwithstanding any of the above conditions, any application may be accepted or rejected at the sole and absolute discretion of the Trustee.</p>
<b>Cash Investments in mutual funds</b>	<p>The Fund/ AMC is currently in the process of setting up appropriate systems and procedures for the said purpose.</p> <p>Appropriate notice shall be displayed on its website viz. as well as at the Investor Service Centres, once the facility is made available to the investors.</p>

<b>Right to limit Redemptions</b>	<p>The Trustee may, in the general interest of the Unitholders of the Scheme and when considered appropriate to do so based on unforeseen circumstances/unusual market conditions, impose restriction on redemption of Units of the Schemes. The following requirements will be observed before imposing restriction on redemptions:</p> <ol style="list-style-type: none"> <li>a. Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: <ol style="list-style-type: none"> <li>i. <b>Liquidity issues</b> - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. AMC's should have in place sound internal liquidity management tools for schemes. Restriction on redemption cannot be used as an ordinary tool in order to manage the liquidity of a scheme. Further, restriction on redemption due to illiquidity of a specific security in the portfolio of a scheme due to a poor investment decision shall not be allowed.</li> <li>ii. <b>Market failures, exchange closures</b> - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.</li> <li>iii. <b>Operational issues</b> - when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems</li> </ol> </li> <li>b. Restriction on redemption may be imposed for a specific period of time not exceeding 10 working days in any 90 day period.</li> <li>c. Any such imposition requires specific approval of Board of AMC's and Trustees and the same shall be immediately informed to SEBI.</li> <li>d. When restriction on redemption is applied the following procedure shall be followed: <ol style="list-style-type: none"> <li>a) Redemption requests upto Rs. 2 lakh will not be subject to such restriction.</li> <li>b) In case of redemption requests above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without restriction and remaining part over above be subject to such restriction.</li> </ol> </li> </ol>
<b>Treatment of Unclaimed Dividend and Redemption</b>	<p>In accordance with SEBI Circular reference no. SEBI/ HO/ IMD/ DF2/ CIR/ P/2016/ 37 dated February 25, 2016, Mutual Funds shall provide the details of investors on their website like, their name, address, folios, etc. The website shall also include the</p>

	<p>process of claiming the unclaimed amount alongwith necessary forms and document. Further, the unclaimed amount along with its prevailing value shall be disclosed to investors separately in their periodic statement of accounts/CAS.</p> <p>Further, pursuant to said circular on treatment of unclaimed redemption and dividend amounts, redemption/dividend amounts remaining unclaimed based on expiry of payment instruments will be identified on a monthly basis and amounts of unclaimed redemption/dividend would be deployed in the respective Unclaimed Amount Plan(s) as follows:</p> <ul style="list-style-type: none"> <li>• Motilal Oswal Liquid Fund - Unclaimed Dividend - Upto 3 years,</li> <li>• Motilal Oswal Liquid Fund - Unclaimed Dividend - Greater than 3 years,</li> <li>• Motilal Oswal Liquid Fund - Unclaimed Redemption - Upto 3 years</li> <li>• Motilal Oswal Liquid Fund - Unclaimed Redemption - Greater than 3 years</li> </ul> <p>Investors are requested to note that pursuant to the circular investors who claim the unclaimed amounts during a period of three years from the due date shall be paid initial unclaimed amount along-with the income earned on its deployment. Investors, who claim these amounts after 3 years, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.</p>
<p><b>Restrictions, if any, on the right to freely retain or dispose of Units being offered.</b></p>	<p>Units of the Scheme which are issued in demat (electronic) form will be transferred and transmitted in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time.</p> <p><b>Right to Limit Fresh Subscription</b> The Trustees reserves the right at its sole discretion to withdraw / suspend the allotment / Subscription of Units in the Scheme temporarily or indefinitely, at the time of NFO or otherwise, if it is viewed that increasing the size of such Scheme may prove detrimental to the Unit holders of such Scheme. An order to Purchase the Units is not binding on and may be rejected by the Trustees or the AMC unless it has been confirmed in writing by the AMC and/or payment has been received.</p> <p><b>Physical Units which are held in the form of account statement:</b> Additions/deletion of names in case of Units held in other than demat mode in the form of account statement will not be allowed under any folio of the Scheme. However, on request from the Unitholder, Unit certificates will be issued in lieu of account statement for the same. The AMC will issue a Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate, if issued, must be duly discharged</p>

	<p>by the Unit holder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein. The AMC shall, on production of instrument of transfer together with relevant unit certificates, register the transfer and return the unit certificate to the transferee within thirty days from the date of such production.</p> <p>The above provisions in respect of deletion of names will not be applicable in case of death of Unit holder (in respect of joint holdings) as this is treated as transmission of Units and not transfer.</p>
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## C. PERIODIC DISCLOSURES

<p><b>Net Asset Value</b></p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>AMC will declare separate NAV under Regular Plan and Direct Plan of the Scheme.</p> <p>The NAV will be calculated on all business days and disclosed in the manner specified by SEBI. The AMC shall update the NAVs on its website <a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a> and also on AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> before 11.00 p.m. on every business day. Further, Mutual Funds/ AMCs shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAV.</p> <p>Investors can also contact the office of the AMC to obtain the NAV of the Scheme.</p>
<p><b>Monthly &amp; Half yearly Disclosures: Portfolio</b></p> <p>This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly &amp; downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website (<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) within 10 days from the close of each month/half year.</p> <p>In case of investors whose email addresses are registered with MOMF, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.</p> <p>The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website (<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>). The AMC shall provide physical copy of the statement of scheme portfolio on specific request received from investors.</p>
<p><b>Half yearly Disclosures: Financial Results</b></p>	<p>The Mutual Fund shall within one month from the close of each half year, that is on 31<sup>st</sup> March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on its website. The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.</p>
<p><b>Annual Report</b></p>	<p>The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) not later than four months (or such other period as may be specified by SEBI from time to time) from</p>

	<p>the date of closure of the relevant accounting year (i.e. 31st March each year).</p> <p>The Mutual Fund / AMC shall mail the scheme annual reports or abridged summary thereof to those investors whose e-mail addresses are registered with MOMF. The full annual report or abridged summary shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the investors on request at free of cost.</p> <p>Investors who have not registered their e-mail id will have to specifically opt-in to receive a physical copy of the Annual Report or Abridged Summary thereof.</p> <p>MOMF will publish an advertisement every year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of scheme wise Annual Report on the AMC website (<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a>) and on the website of AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>).</p>												
Product Dashboard	In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the AMC has designed and developed the dashboard on their website wherein the investor can access information with regards to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of all the schemes.												
Associate Transactions	Please refer to Statement of Additional Information (SAI).												
Taxation	<p>Motilal Oswal Mutual Fund is a Mutual Fund registered with SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund's understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.</p> <p>The below taxation shall be applicable w.e.f.1st April 2020.</p> <table><tr><th>Particulars</th><th colspan="2"></th></tr><tr><td></td><td>Resident Investor</td><td>Mutual Fund</td></tr><tr><td>Dividend Income</td><td>Slab rate (Applicable Rate)</td><td>Nil</td></tr><tr><td>Long Term Capital Gains#</td><td>20% with indexation</td><td>Nil</td></tr></table>	Particulars				Resident Investor	Mutual Fund	Dividend Income	Slab rate (Applicable Rate)	Nil	Long Term Capital Gains#	20% with indexation	Nil
Particulars													
	Resident Investor	Mutual Fund											
Dividend Income	Slab rate (Applicable Rate)	Nil											
Long Term Capital Gains#	20% with indexation	Nil											

	Short Term Capital Gains	Slab rate (Applicable Rate)	Nil
	Tax on dividend distributed to unit holders	Slab rate	Nil
<p>#Excluding Cess &amp; Surcharge</p> <p>W.e.f. April 1, 2020, Mutual fund shall be required to deduct TDS at 10% only on dividend payment (Above Rs 5000) &amp; no tax shall be required to be deducted by the mutual fund on income which is in the nature of capital gain.</p> <p>In case the Dividend is paid to Non-Resident Indian/Foreign Company and it doesn't have the PAN, TDS @20% plus applicable surcharge and Cess shall be applicable. However in rest of cases it depends on case to case basis depending on the treaty provision with the other country &amp; documents like NO PE (Permanent Establishment &amp; TRC (Tax Residency Certificate) same view is as per CBDT Circular 728 as per which Tax should be deducted at the rate provided in the Finance Act of the relevant year or at the rate provided in the DTAA, whichever is more beneficial to the assessee.</p> <p>For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information</p>			
<b>Investor services</b>	<p><b>Mr. Jamin Majethia</b>  <b>Motilal Oswal Asset Management Company Limited</b>  10<sup>th</sup> Floor, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025  <b>Tel No.:</b> :+91 8108622222 and +91 22 40548002  <b>Fax No.:</b> 02230896884  <b>Email:</b> <a href="mailto:mfservice@motilaloswal.com">mfservice@motilaloswal.com</a></p> <p>Investors are advised to contact any of the Designated Collection Center / Investor Service Center or the AMC by calling the toll free no. of the AMC at :+91 8108622222 and +91 22 40548002. Investors can also visit our website <a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a> for complete details.</p> <p>Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name &amp; address of Compliance Officer &amp; CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.</p> <p>For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange or their distributor.</p>		

#### **D. COMPUTATION OF NAV**

The Net Asset Value (NAV) per unit under the Scheme will be computed by dividing the net assets of the Scheme by the number of units outstanding on the valuation day. The Mutual Fund will value its investments according to the valuation norms, as specified in Schedule VIII of the SEBI (MF) Regulations, or such norms as may be specified by SEBI from time to time.

The Net Asset Value (NAV) of the units under the Scheme shall be calculated as follows:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Receivables} + \text{Accrued Income} + \text{Other Assets} - \text{Accrued Expenses} - \text{Payables} - \text{Other Liabilities}}{\text{No. of Units outstanding under Scheme on the Valuation Day}}$$

The NAV will be calculated up to four decimals

The NAV Calculation shall be as per the Valuation Policy of Motilal Oswal Mutual Fund available on the mutual fund website [www.motilaloswalmf.com](http://www.motilaloswalmf.com). The AMC will calculate and disclose the first NAV of the Scheme within a period of 5 business days from the date of allotment. Subsequently, the NAV shall be calculated and disclosed on each business day. The computation of NAV shall be in conformity with SEBI Regulations and guidelines as prescribed from time to time.



#### IV. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

##### A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees, marketing and advertising, registrar expenses, printing and stationary, bank charges etc. The NFO expenses will be borne by the AMC.

##### B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer agents' fees & expenses, marketing and selling costs etc.

The AMC has estimated that the following expenses will be charged to the Scheme, as permitted under Regulation 52 of SEBI (MF) Regulations. For the actual current expenses being charged, the investor should refer to the website of the Fund.

The total expenses of the scheme as per Regulation 52(6) schemes shall not exceed 2.00 per cent of the daily net assets of the scheme as stated below and are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations

Expense Head	% of daily Net Assets
Investment Management and Advisory Fees	Upto 2. 00%
Trustee fee	
Audit fees	
Custodian fees	
Registrar & Transfer Agent Fees	
Marketing & Selling expense incl. agent commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps for cash trades and 5 bps for derivatives respectively.	
Goods and Service Tax (GST) on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other Expenses*	
<b>Maximum total expense ratio (TER) permissible under Regulation 52(6) (a) and (6) (c) (ii)</b>	<b>Upto 2. 00%</b>
Additional expenses under regulation 52 (6A) (c)	Upto 0.05%
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b) <sup>#</sup>	Upto 0.30%

\*Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

#Additional TER will be charged based on inflows only from retail investors\$ (other than Corporates and Institutions) from B 30 cities.

\$ As per SEBI Circular dated March 25, 2019, it has been decided that inflows of amount upto Rs. 2,00,000/- per transaction, by the individual investors shall be considered as inflows from retail investors.

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of respective scheme AUM, whichever is lower

However, the upfront trail commission shall be paid from AMC's books for inflows through SIPs from new investors as per the applicable regulations. The said commission shall be amortized on daily basis to the scheme over the period for which the payment has been made. A complete audit trail of upfronting of trail commissions from the AMC's books and amortization of the same to scheme(s) thereafter shall be made available for inspection. The said commission should be charged to the scheme as 'commissions' and should also account for computing the TER differential between regular and direct plans in each scheme.

SEBI has prescribed the maximum annual recurring expenses that can be charged to the Scheme. Annual Scheme Recurring Expenses shall be within the limits stated in Regulations 52(6) and subject to a percentage limit of Daily Net Assets as in the table below:

<b>First Rs.500 crore</b>	<b>Next Rs.250 crore</b>	<b>Next Rs.1,250 crore</b>	<b>Next Rs.3,000 crore</b>	<b>Next Rs.5,000 crore</b>	<b>Next Rs.40,000 crore</b>	<b>on the balance of the assets</b>
2.00%	1.75%	1.50%	1.35%	1.25%	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof.	0.80%

The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations will be charged in line with SEBI Mutual Fund Regulations. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) shall also be incurred towards any of the expense heads mentioned in the above regulation..

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a regular plan. The TER of the Direct Plan will be lower to the extent of the distribution expenses/commission which is charged in the Regular Plan and no commission for distribution of Units will be paid / charged under the Direct Plan.

In addition to expenses under Regulation 52(6) and (6A), AMC may charge GST on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

1. GST on investment and advisory fees charged to the scheme will be in addition to the maximum limit of TER as prescribed in regulation 52 (6) of the SEBI Regulations.
2. GST on expenses other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the SEBI Regulations.
3. GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI Regulations.

In addition to the limits as specified in Regulation 52(6) of SEBI (Mutual Funds) Regulations 1996 or the Total Recurring Expenses (Total Expense Limit) as specified above, the following costs or expenses may be charged to the scheme:

Additional TER can be charged up to 30 basis points on daily net assets of the scheme as per regulation 52 of SEBI (Mutual Funds) Regulations, 1996 (hereinafter referred to as Regulations), if the new inflows from beyond top 30 cities are at least (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher Provided that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

In case inflows from beyond top 30 cities is less than the higher of (a) or (b) above, additional TER on daily net assets of the scheme shall be charged as follows:

$$\frac{\text{Daily net assets} \times 30 \text{ basis points} \times \text{New inflows from beyond top 30 cities}}{365 \times \text{Higher of (a) or (b) above}}$$

\* 366, wherever applicable.

The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

The additional TER on account of inflows from beyond top 30 cities so charged shall be clawed back in case the same is redeemed within a period of 1 year from the date of investment.

Mutual funds/AMCs shall make complete disclosures in the half yearly report of Trustees to SEBI regarding the efforts undertaken by them to increase geographical penetration of mutual funds and the details of opening of new branches, especially at locations beyond top 30 cities.

The Mutual Fund would update the current expense ratios on the website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com)) atleast three working days prior to the effective date of the change. Investors can refer to "Total Expense Ratio" section on <https://www.motilaloswalmf.com/downloads/mutual-fund/totalexpensratio> for Total Expense Ratio (TER) details.

### C.LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. This exit load charged (net of GST) will be credited back to the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC [www.motilaloswalmf.com](http://www.motilaloswalmf.com) or may call at toll free no. :+91 8108622222 and +91 22 40548002 or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Entry	NIL
Exit	1% - If redeemed on or before 12 months from the date of allotment. Nil - If redeemed after 12 months from the date of allotment.

The investor is requested to check the prevailing load structure of the Scheme before investing.

The Redemption Price however, will not be lower than 93% of the NAV, and the Sale Price will not be higher than 107% of the NAV, provided that the difference between the Redemption Price and Sale price at any point in time shall not exceed the permitted limit as prescribed by SEBI from time to time which is presently 7% calculated on the Sale Price.

Any imposition or enhancement in the load structure shall apply on a prospective basis and in no case the same would affect the existing investors adversely. Bonus units and units issued on reinvestment of dividends shall not be subject to entry and exit load. No Load shall be imposed for switching between Options within the Scheme.

Under the Scheme, the AMC reserves the right to modify/alter the load structure if it so deems fit in the interest of smooth and efficient functioning of the scheme, subject to maximum limits as prescribed under the SEBI Regulations. The load may also be changed from time to time and in case of exit/redemption, load may be linked to the period of holding.

For any change in the load structure, the AMC would undertake the following steps:

1. The addendum detailing the changes will be attached to SID and Key Information Memorandum (KIM). The addendum will be circulated to all the distributors so that the same can be attached to all SID and KIM already in stock.
2. Arrangements shall be made to display the changes/modifications in the SID in the form of a notice in all Investor Service Centres and distributors/brokers offices.
3. The introduction of the exit load along with the details shall be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load.
4. A public notice may be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
5. The Fund shall display the addendum on its website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com)).
6. Any other measure that the Mutual Fund shall consider necessary.

#### **D. Waiver of Load**

Not Applicable

#### **E. Transaction charges**

The AMC/Mutual Fund shall deduct the Transaction Charges on purchase / subscription received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor or through the stock exchange platforms viz. BSE Star MF/ NSE NMF II platforms (who have specifically opted-in to receive the transaction charges) as under :

- i. For existing investor in a Mutual Fund: Rs.100/- per subscription of Rs.10,000/- and above;
- ii. For first time investor in Mutual Funds: Rs.150/- per subscription of Rs.10,000/- and above.

However, there will be no transaction charge on:

- i. Subscription of less than Rs. 10,000/-; or
- ii. Transactions other than purchases/subscriptions relating to new inflows such as Switch/STP/SWP, etc.; or
- iii. Direct subscription (subscription not routed through distributor); or
- iv. Subscription routed through distributor who has chosen to 'Opt-out' of charging of transaction charge.

The transaction charge as mentioned above will be deducted by AMC from subscription amount of the Unitholder and paid to distributor and the balance shall be invested in the Scheme.

The distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product.

## **V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

<b>VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY</b>
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This section contains the details of penalties, pending litigation, and action taken by SEBI and other regulatory and Govt. Agencies.

1. All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.

**Not Applicable**

1. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.
  - a. During the period May 2012 to May 2020, the NSE has levied penalties/fines on Motilal Oswal Financial Services Ltd. (MOFSL), aggregating to Rs. 534686911/- on account of various reasons viz: non-submission of UCC details, short collection of margins & violation of market wide position limit in F&O segment, observations made during the course of inspections. However the aforesaid penalties/fines as levied by NSE have been duly paid.
  - b. During the period May 2012 to May 2020,, the BSE has levied penalties/fines aggregating to Rs. 3833165.51/--on account of various reasons viz: non-submission of UCC details, settlement of transactions through delivery versus payment, observations made during the course of inspections, etc. However the aforesaid penalties/fines as levied by BSE have been duly paid.
  - c. During the period March 2018 to April 2020, the NCDEX has levied penalties/fines on Motilal Oswal Financial Services Ltd. (MOFSL), aggregating to INR Rs. 11035160.94/- on account of Margin Shortfall Penalty. However the aforesaid penalties/fines as levied by NCDEX have been duly paid
  - d. During the period March 2018 to April 2020, the MCX has levied penalties/fines on Motilal Oswal Financial Services Ltd. (MOFSL), aggregating to INR Rs. 59599879.41/- on account of various reasons viz: late/non submission of details pertaining to Enhanced Supervision, Margin Shortfall Penalty, etc. However the aforesaid penalties/fines as levied by MCX have been duly paid

During the period April 2013 to May 2020, the CDSL has levied penalties/fines aggregating to Rs. 4,54,442.47/- on account of reasons viz: non-collection of proof of identity of clients, deviation in following of transmission procedure etc; whereas from penalty of Rs7,857.72/-were levied by NSDL during the course of MOFSL operations. However, the aforesaid penalties/fines as levied by CDSL and NSDL have been duly paid.

Details of pending litigations of MOFSL are as follows:

<b>Sr. No</b>	<b>Name of the Party</b>	<b>Particulars</b>	<b>Status</b>
1	MOFSL V/s Lizamma George	MOFSL being aggrieved by Lower Arbitration Award, has filed Appeal Arbitration proceeding. The Client alleged unauthorized trade.	Pending with NSE
2	MOFSL V/s Mariyam Abdul Majeed	MOFSL being aggrieved by Lower Arbitration Award, has filed Appeal Arbitration proceeding. The Client alleged unauthorized trade.	Pending with NSE
3	MOFSL V/s. Jamshed Faramroz Aibara	Being aggrieved by the IGRP order, we have filed Arbitration Proceeding. The Client alleged unauthorized trade	Pending with NSE
4	MOFSL v/s Jeethu Nelson	BA has violated terms of BA Agreement and also various compliance norms. So, MOFSL filed Private Arbitration Proceeding against the BA to recover the bad debts incurred due to such non-compliance.	Pending with Arbitrator
5	MOFSL v/s C Unnikrishnan	Being aggrieved by the IGRP order, we have filed Arbitration Proceeding. The Client alleged unauthorized trade	Pending with NSE
6	MOFSL v/s Padmini Unnikrishnan	Being aggrieved by the IGRP order, we have filed Arbitration Proceeding. The Client alleged unauthorized trade	Pending with NSE
7	KVK Ramachandhiran v/s MOFSL	Client alleged of inducement of MTF and currency segment, wrong ledger entry. Being aggrieved by the IGRP order, the Client has filed Arbitration Proceeding.	Pending with NSE
8	Roger Alex Dbritto v/s MOFSL	Client being aggrieved by Lower Arbitration Award for debit recovery, has filed Appeal Arbitration proceeding.	Pending with NSE
9	MOFSL v/s Piyali Mitra	Being aggrieved by Lower Arbitration Award, we have preferred Appeal Arbitration. The Client alleged all trades are unauthorized and claimed Rs. 2.69 cr.	Pending with NSE



10	Piyali Mitra v/s MOFSL	Client being aggrieved by Lower Arbitration Award, has filed Appeal Arbitration proceeding. The Client alleged all trades are unauthorized and claimed Rs. 2.69 cr.	Pending with NSE
11	Lingeshan R v/s MOFSL	Client being aggrieved by IGRP order, has filed Arbitration proceeding. The Client alleged RMS sale are unauthorized.	Pending with NSE
12	MOFSL V/s Verghese Kuruvilla	MOFSL being aggrieved by Lower Arbitration Award, has filed Appeal Arbitration proceeding. The Client alleged unauthorized trade.	Pending with NSE
13	MOFSL V/s Grace Verghese Abraham	MOFSL being aggrieved by Lower Arbitration Award, has filed Appeal Arbitration proceeding. The Client alleged unauthorized trade.	Pending with NSE
14	MOFSL V/s Vibhuti Parikh	MOFSL being aggrieved by IGRP order has filed Arbitration proceeding. The Client alleged unauthorized trades in his account.	Pending with NSE
15	MOFSL V GTI Jewellery India Pvt. Ltd	Filed an arbitration claim against the client for reovery of outstanding debit balance in the account of the Client	Pending with NCDEX
16	MOFSL V Dineshbhai N Thakkar	Filed an arbitration claim against the client for reovery of outstanding debit balance in the account of the Client	Pending with NCDEX
17	MOFSL v/s Samrat Deb	Aggrieved by Appellate Arbitration Award, MOSL filed Appeal 34 Arbitration proceeding. The allegation of the Client about unauthorised trade in F&O segment and square off of SIP.	Pending with District Court
18	MOFSL V/s Prakash Santlal Jhawar	MOFSL being aggrieved by IGRP order has filed Arbitration proceeding. The Client alleged unauthorized trades in his account.	Pending with NSE
19	MOSL Vs. Rupinder Anand	Aggrieved by Appellate Award, MOSL has filed Appeal to set aside the Appellate Award.	Pending with High Court

20	MOCBPL v/s Satish Bhalla HUF	MOCBPL had initially filed Arbitration to recover the debit balance from the client. Bring Aggrieved by the Award, the Client has filed Arbitration appeal u/s. 34 before Bombay High Court. High Court passed an order by remanding back the matter and appointing fresh arbitrator	Pending with Arbitrator
21	MOSL Vs. AFP Ideas and Execution Pvt Ltd.	Aggrieved by Appellate Award, MOSL has filed Appeal to set aside the Appellate Award.	Pending with High Court
22	Asha Devi Jain Vs. MOSL	Client preferred Appeal u/s 34.	Pending with District Court
23	Premchand Vs. MOSL	The Client had disputed Trades. Award was passed in favour of MOSL. Client preferred appeal against the said award. Award was partially allowed in favour of client. MOSL preferred appeal against the said award in Civil Court.	Pending with District Court
24	MOSL Vs. Vishal Chaudhary	Execution application filed before Civil Court, Dheradun to recover the awarded amount.	Pending with District Court
25	MOCBPL Vs. Suvarna Lunawat	Execution application filed by MOCBPL to recover the awarded amount. We will be filing an application for attachment of movable properties on 04/07/2019.	Pending with District Court
26	Thangavel Krishnamurthy Vs. MOSL	Aggrieved by Appellate Award, MOSL has filed Appeal to set aside the lower bench Award and claimed outstanding debit amount	Pending with High Court
27	MOSL Vs. Rahul Gupta	Aggrieved by the Appellate Arbitration Award, the client filed appeal to set aside the Award.	Pending with District Court
28	MOSL VS. Shiv Prasad Jallan	Being Aggrieved by IG Order against MOSL, MOSL preferred Arbitration proceedings in which award was passed against MOSL. MOSL preferred appeal. The Appellate Award was also passed against MOSL; and now MOSL has filed Application u/s. 34.	Pending with District Court

29	MOSL Vs. Kalavati mawani	Being Award in our favour, we have filed execution proceedings to execute the decree to recover the outstanding dues.	Pending with High Court
30	Padmaja Munnagi Vs. MOSL	We have filed Arbitration proceedings against the IGRP Order wherein MOSL was directed to pay the partial claim amount for the alleged disputed trades in client account. Aggrieved by the original Award the client has preferred Arbitration Appeal and the same was rejected. Aggrieved by the Appellate Award the client preferred Application u/s. 34.	Pending with City Civil Court
31	Bangaru Babu Munnagi Vs. MOSL	We have filed Arbitration proceedings against the IGRP Order wherein MOSL was directed to pay the partial claim amount for the alleged disputed trades in client account. Aggrieved by the original Award the client has preferred Arbitration Appeal and the same was rejected. Aggrieved by the Appellate Award the client preferred Application u/s. 34.	Pending with City Civil Court
32	Balasubramanya S Vs. MOSL	MOSL had filed Arbitration against the IGRP order. However, Award was passed against MOSL. Aggrieved by said award, MOSL filed appeal which was awarded in favour of MOSL. Aggrieved by appellate award, client has filed appeal u/s. 34.	Pending with District Court
33	Tapan Dhar Vs. MOSL	Being aggrieved by the Appellate Bench Award, the client filed Application u/s. 34 before the City Civil Court at Kolkata.	Pending with City Civil Court
34	Sujata Joshi Vs. MOSL	Aggrieved by Order in Appeal u/s. 37, MOSL has filed Appeal in Supreme Court to disallow claim of the client and set aside Orders passed by Lower Courts / Forums.	Pending with Supreme Court
35	Ramchandra Joshi Vs. MOSL	Aggrieved by Order in Appeal u/s. 37, MOSL has filed Appeal in Supreme Court to disallow claim of the client and set aside Orders passed by Lower Courts / Forums.	Pending with Supreme Court
36	MOFSL Vs. Rajesh Tiwari	Client has challenged the High Court, Mumbai Order.	Pending with High Court

37	MOSL Vs. Anuj Jaipuria	Execution proceedings filed against the Award dated 1st July, 2016.	Pending with District Court
38	Shakuntala Koshta Vs. MOSL	The Client being aggrieved by the Award passed in favor, filed 34 before District Court Jabalpur	Pending with District Court
39	Shakuntala Koshta Vs. MOSL	Aggrieved by Award dated April 4, 2016, MOSL filed Appeal	Pending with District Court
40	MOSL Vs. Mamta Agarwal & Ors	Aggrieved by Award, MOSL filed Appeal before Mumbai Highcourt	Pending with High court
41	MOFSL Vs. Moti Dadlani	Execution proceedings filed against the Award dated 2nd Feb, 2016.	Pending with High court
42	Vinay Chillalsethi Vs. MOSL	Aggrieved by the Appellate Award at NSE, Bangalore MOSL filed an Appeal before District Court at Bangalore.	Pending with District Court
43	MOFSL Vs. Moti Dadlani	Moti Dadlani aggrieved by the lower bench award have filed appeal in mumbai high court	Pending with High court
44	MOFSL Vs. Limelight	Arbitrator has passed award in favour of MOFSL. We have filed an application before Mumbai High Court for transfer of decree from Mumbai to Kolkata and the same is pending.	Pending with High court
45	MOCBPL Vs. Tejashree Narsapurkar & ors	MOCBPL had initially filed Arbitration to recover the debit balance from the client. Bring Aggrieved by the Award, the client filed Appeal before the District Court at Nagpur.	Pending with District Court
46	MOCBPL Vs. Vinay Deshmukh & Ors	MOCBPL had initially filed Arbitration to recover the debit balance from the client. Bring Aggrieved by the Award, the client filed Appeal before the District Court at Nagpur.	Pending with District Court
47	MOSL Vs. Anil Reddy	We have filed execution proceedings.	Pending with District Court
48	MOSL Vs. Srinivas Reddy	We have filed execution proceedings.	Pending with District Court

49	Shanti Goel Vs. MOSL	The Sub broker has alleged regarding the some illegal debits in her account. The Lower bench of the Arbitration passed Award in favor of MOSL and hence, aggrieved by the said Award and Appellate Award the sub broker filed the appeal u/s. 34 at Delhi High Court.	Pending with High court
50	Surender Goel Vs. MOSL	The Client has made allegations regarding the debits in his account and few illegal adjustments. The Client being aggrieved by the Award and appellate Award, filed appeal u/s. 34 at High Court, Delhi	Pending with High court
51	Vinay Chillalsethi Vs. MOSL	We have filed Appeal u/s. 34 before Chennai High Court	Pending with High court
52	Rohtash Vs. MOSL	The client has alleged the unauthorized trading in both cash and F&O segment in their account.	Pending with High court
53	MOFSL Vs. ERA Housing	MOFSL claiming recovery for award dated 9th April, 2015 passed in favour of MOFSL. We have supplied correct address. Case is now fixed on 4-Nov-16	Pending with District Court, Patiala
54	MOFSL Vs. Murli Industries	Execution proceedings filed and the same are pending for attachment. We are filing application for grant of police aid.	Pending with District Court
55	Anil Agarwal Vs. MOSL	Being aggrieved by the Award passed by High Court in application u/s 34 appeal is filed by MOSL before High Court, Mumbai. MOSL filed notice of Motion before High Court Mumbai and it is pending for hearing.	Pending with High court
56	Idea International Vs. MOSI	Being aggrieved by the Award passed by High Court in application u/s 34 appeal is filed by MOSL before High Court, Mumbai.	Pending with High court
57	Idea International Vs. MOSL	Being aggrieved by the Award passed by High Court in application u/s 34 appeal is filed by MOSL before High Court, Mumbai.	Pending with High court

58	Sandeep Paul Vs. MOSL	Being aggrieved by the Appellate Bench Award, the client filed Application u/s. 34 before the High Court, Delhi	Pending with High court
59	MOSL Vs. S&D Financial	The Arbitration Department, of the NSE had, vide their award dated September 22, 2006, ("Award"), directed that the S&D Financial to pay MOSL Rs.7,63,667/- alongwith simple interest thereon @ 18% p.a. from October 16, 2006 till the actual date of repayment. The Client has challenged the Award before High Court, Kolkata.	Pending with High court
60	Nirtex vs. MOFSL and Ors.	The client has filed Commercial Suit	Pending with High court
61	Ketan Shah Vs. MOFSL and Ors.	The client has filed Commercial Suit	Pending with High court
62	MOFSL Vs. Pradnya Sarkhot	Suit is filed under specific performance of agreement.	Pending with Civil Court, Ratnagiri
63	Rumky Chakraborty Vs. MOFSL	Client filed the Money Suit for recovery against both MOFSL (formerly known as MOFSL ) and the BA Dipayan Sebgupta claiming 20 Lakhs as principal along with 18% interest.	Pending with Civil Court, Baruipur, WB
64	MOFSL Vs. UCO Bank	MOFSL (formerly known as MOFSL) has filed an application for restoring the possession of the Licensed premises at Ghatkopar	Pending with Debit Recovery Tribunal -2, Mumbai
65	Sukhuvinder Singh & anr v/s Navratna Co-Op Housing Society Ltd & others	Plaintiff filed suit for allotment of covered car parking. No claim against MOFSL.	Pending with Bombay City Civil Court at Borivali Division, Dindosi
66	Karan Kapoor V/s MOFSL	Client filed the Suit for recovery against MOFSL claiming 15 Lakhs as principal along with interest.	Pending with Civil Judge, Senior Division, Gurugram

67	Anju Kapoor V/s MOFSL	Client filed the Suit for recovery against MOFSL claiming 5 Lakhs as principal along with interest.	Pending with Civil Judge, Senior Division, Gurugram
68	Manoj Agarwal V/s Kajaria Ceramisc Ltd and other	Client filed the Suit for recovery against Kajaria Ceramisc Ltd and other. MOFSL proforma party to the proceeding and no prayer against MOFSL.	Pending with Asst. Deputy Commissioner, Shillong

2. Details of all enforcement actions taken by SEBI in **the last three years and/** or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.
  - a. SEBI vide its letter dated April 29, 2014 in the matter of Mr. CR Mohanraj, notified MOFSL about the appointment of an Adjudicating Officer to hold an inquiry and adjudge violation of SEBI (Stock-Brokers and Sub-Brokers) Regulations, 1992, and issued a Show Cause Notice as to why an inquiry should not be held against MOFSL (under Rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with section 15-I of SEBI Act, 1992) and why penalty should not be imposed (under section 15HB of the SEBI Act, 1992). The Show Cause Notice alleged that MOFSL had violated Regulation 18 and Clause A(1), A(2), A(4), A(5), B(4)(a), B(4)(b) and B(7) of the Code of Conduct for Stock Brokers (as specified under Scheduled II read with Regulation 9(f) of the SEBI (Stock Brokers and Sub-brokers) Regulations, 1992 and SEBI Circular No. SEBI/MIRSD/DPS-1/Cir-31/2004 dated August 26, 2004). In response, MOFSL requested for an opportunity to inspect all the documents and records relied upon by SEBI, but were provided with (a) an incomplete set of documents; and (b) illegible duplicates of some of the documents without the originals.

Notwithstanding the foregoing, MOFSL refuted the allegations in its letter of March 12, 2015 to SEBI on the grounds that the client's shares were sold only with his consent, which is evidenced from (a) his voluntary signing of the Member Client Agreement which granted MOFSL the authority to deal in the Capital Market, Futures and Options, and Derivatives segments of the securities market on the client's instructions; (b) his signing of numerous Delivery Instruction Slips for transferring shares from his demat account to MOFSL as collateral for trading; and (c) the periodic receipt of electronic contract notes and accounting statements sent by MOFSL to the client. MOFSL also highlighted that the client had failed to bring the alleged irregularities and discrepancies to the MOFSL's attention within the stipulated 24-hour period. After hearing the matter, SEBI vide its order EAD-12/ AO/SM/ 145 /2017-18 dated January 11, 2018 imposed penalty of Rs. 2,00,000/- ( Rupees Two Lakhs Only), stating that MOFSL did not take proper care in securing the important document which was misplaced and could not be traced

- b. SEBI vide Notice dated May 09, 2019, under Rule 4 (1) of SEBI (Procedure for holding Inquiry and Imposing penalties by Adjudicating Officer) rules , 2005 inquired into alleged violation of the provisions of SEBI circular no. SMD/SED/CIR/93/23321 dated November 18, 1993.

SEBI conducted Inspection of MOFSL to examine whether MOFSL has complied with requirements of SEBI circular dated November 18, 1993. Inspection team observed the MOFSL has mis-utilised the funds of client's credit balance lying with the broker for the settlement obligation of the debit balance clients. MOFSL in its reply submitted that Inspection team has not included margin requirements of clients while calculating total creditor balance and hence the same is on higher side and that there would be considerable decrease in the figures if the margin dues are deducted from creditor balance. SEBI did not accept argument of the MOFSL since the margins collected from clients are in the form of funds and/or securities. The fund portion of the margin collected from the client has already been considered while calculating client deposits with the broker.



In view of the above SEBI called upon to show cause as to why an inquiry should not be held against MOFSL in terms of Rule 4 of the Adjudication Rules read with Section 23 of the SCRA 1956 and why penalty should not be imposed on terms of the provisions of Section 23D of the SCRA 1956.

MOFSL has filed its reply dated October 03, 2019. SEBI has passed adjudication order dated 28th February, 2020 against MOFSL and imposed a monetary penalty of Rs. 17,00,000/- to be paid within 45 days of order issued. We have paid penalty to SEBI and the matter is closed.

- c. SEBI has initiated Adjudication vide letter dated December 11, 2019, for transactions of a customer in the scrip of Zylog Systems Limited. MOFSL has accepted the order for trading in ZSL from person other than client without any authority i.e. the trade order was issued by Mr. P Srikanth, husband of Client, Mrs. Srikanth Sripriya instead of client herself. With regard to aforesaid, MOFSL sent the reply to SEBI on December 30, 2019 thereby denying the said allegations and to understand the reasons for issuance of said notice without any factual background. MOFSL sent reply to SEBI on May 20, 2020. Further our officials attended the video hearing with SEBI officials on 26<sup>th</sup> May, 2020. SEBI issued an Order dated 28<sup>th</sup> May, 2020 whereby they disposed-of the SCN without any penalty or action. The matter is disposed off

*MOSL has been amalgamated with Motilal Oswal Financial Services Limited (MOFSL) w.e.f August 21, 2018 pursuant to order dated July 30, 2018 issued by Hon'ble National Company Law Tribunal, Mumbai Bench. The existing registration no(s) of MOSL would be used until receipt of new MOFSL registration numbers.*

4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

**None**

5. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed.

**None**

**The Scheme under this Scheme Information Document was approved by the Trustees at their meeting held on April 29, 2020. The Trustees have ensured that the Scheme is a new product offered by Motilal Oswal Mutual Fund and is not a minor modification of its existing Scheme/Fund/Product.**

**Standard  
Observation  
- 23**

**Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.**

**Standard  
Observation  
- 22**

**For Motilal Oswal Asset Management Company Limited  
(Investment Manager for Motilal Oswal Mutual Fund)**

**Sd/-**

**Aashish P Somaiyaa  
Managing Director and Chief Executive Officer**

**Place: Mumbai**

**Date: July 03, 2020**

**MOTILAL OSWAL MUTUAL FUND****a) Official Point of Acceptance of Transactions (OPAT)**

<b>Hyderabad</b>	4 <sup>th</sup> Floor, Door No- 6-3-670, RKJSM Squares, Above Reliance Digital, Punjagutta, Hyderabad - 500 082
<b>Mumbai</b>	10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025
<b>Mumbai - Fort</b>	2nd Floor, Queens mansion, Behind Khadi Bhandar, A K Nayak Marg, Fort, Mumbai- 400001
<b>Pune</b>	Office No. 401B, 4th Floor, Swojas House, Lane No. 14, Prabhat Road, Income Tax Office lane, Erandawane, Shivaji Nagar, Pune - 411004.
<b>Ahmedabad</b>	306, Third Eye Two Building, Opp Parimal Garden, Panchwati Cross Roads, Ahmedabad - 380 006.
<b>Delhi</b>	601, 6th Floor, Tolstoy House, Tolstoy Road, Connaught Place, New Delhi - 110001
<b>Chennai</b>	1st Floor, Old No.26, New No.2, Dr. Nair Road, Behind Vani Mahal, T. Nagar, Chennai, Tamil Nadu – 600017
<b>Bangalore</b>	Unit No.S-806, 8th floor, South Block , Manipal Centre, Dickenson Road, Bangalore- 560 042
<b>Kolkata</b>	3rd Floor, Constantia Building, 11, Dr. U. N. Bramachari Street, Kolkata - 700 017
<b>Surat</b>	Office No. 2006, Mezzanine Floor, 21st Century Business Center, Near Udhna Char Rasta, Ring Road, Surat-395002

**b) Investor Service Center (ISC):**

<b>Jaipur</b>	403-404, City Mall, Bhagwan Das Road, C-Scheme, Jaipur - 302 001
<b>Lucknow</b>	710, 7th Floor, Ratan Square, 20-A, Vidhan Sabha Marg, Lucknow, Uttar Pradesh - 226001
<b>Chandigarh</b>	Regus Offices, Cabin No 302-312, SCO 54-55-56, 3rd Floor, Sector 17 A, Chandigarh - 160017.
<b>Cochin</b>	41/418E ,4th Floor, Chicago plaza, Rajaji Road, Cochin, Kerala -682035
<b>Coimbatore</b>	Old No. 171, New No. 60, Subramaniam Road, R.S. Puram, Coimbatore-641002
<b>Indore</b>	202, Satguru Elit, Above PNG Jewellers, Opposite High Court Gate No. 1, M.G Road, Indore - 452 001
<b>Nagpur</b>	Shop No 1, Mezzanine Floor, Fortune Business Centre, Plot No-6, First Floor, Vasant Vihar Complex, WHC Road, Shankar Nagar,Nagpur-440010
<b>Baroda</b>	301 3rd floor, Atlantis K-10B , Opp Honest Restaurant, Sarabhai Main Road, Baroda- 390007
<b>Raipur</b>	2nd Floor, Shop No. 215, National Corporate Park, Ward No. 15, GE Road, Raipur - 492001.
<b>Nashik</b>	Office No. 14, Gulmohar Arcade, Opp. Kulkarni Garden, Sharanpur Road, Nashik - 422002.
<b>Goa</b>	Shop No. 2, M/s Advani Enterprises, Cabin No CU-07,NeelKamal Arcade,Dr. A B Road, Goa - 403001
<b>Ranchi</b>	‘STAR HEIGHT’, Shop No. 1B, 1st Floor, Opposite. K C Roy Memorial Hospital, Circular Road, Lalpur, Ranchi – 834001
<b>Jamshedpur</b>	1st Floor, RR Square, Main Road, Bistupur, Jamshedpur. 831001

**Registrar**

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad  
Rangareddi Telangana - 500032 India Tel: +91 040 79611000 / 67162222

Toll Free No: 18004254034/35

Email ID: [compliance.corp@kfintech.com](mailto:compliance.corp@kfintech.com)

Website: [www.kfintech.com/](http://www.kfintech.com/)

Branch Name	Address				
Bangalore	No 35	Puttanna Road	Basavanagudi	Bangalore	560004
Belgaum	Cts No 3939/ A2 A1	Above Raymonds Show Room  Beside Harsha Appliances	Club Road	Belgaum	590001
Bellary	Shree Gayathri Towers #4	1st Floor K.H.B.Colony	Gopalaswamy Mudaliar Road	Gandhi Nagar-Bellary	583103
Davangere	D.No 162/6 , 1st Floor, 3rd Main	P J Extension	Davangere taluk, Davangere Manda	Davangere	577002
Dharwad	307/9-A, 1st Floor Nagarkar Colony	Elite Business Center	Nagarkar ColonyP B Road	Dharwad	580001
Gulbarga	H NO 2-231,KRISHNA COMPLEX, 2ND FLOOR Opp.	Opp. Municipal corporation Office	Jagat, Station Main Road, KALABURAGI	Gulbarga	585105
Hassan	SAS no-212	Ground FloorSampige Road 1st cross	Near Hotel Souther Star K R Puram	Hassan	573201
Hubli	CTC No.483/A1/A2	Ground Floor Shri Ram Palza	Behind Kotak Mahindra Bank Club Road	Hubli	580029
Mangalore	Mahendra Arcade Opp Court Road	Karangal Padi	-	Mangalore	575003
Margao	2Nd Floor	Dalal Commercial Complex	Pajifond	Margao	403601
Mysore	L-350Silver Tower	Ashoka Road	Opp.Clock Tower	Mysore	570001
Panjim	Flat No.1-A H. No. 13/70	Timotio Bldg	Heliodoro Salgado Road Next to Navhind Bhavan (Market Area)	Panjim	403001
Shimoga	Sri Matra Naika Complex	1St Floor Above Shimoga Diagnostic Centre	Llr Road Durgigudi	Shimoga	577201
Ahmedabad	Office No. 401, on 4th Floor	ABC-I, Off. C.G. Road	-	Ahmedabad	380009
Anand	B-42 Vaibhav Commercial Center	Nr Tvs Down Town Shrow Room	Grid Char Rasta	Anand	380001
Baroda	203 Corner point	Jetalpur Road	Baroda Gujarat	Baroda	390007
Bharuch	123 Nexus business Hub	Near Gangotri Hotel	B/s Rajeshwari Petroleum,Makampur Road	Bharuch	392001
Bhavnagar	303 STERLING POINT	WAGHAWADI ROAD	-	Bhavnagar	364001
Gandhidham	Shop # 12 Shree Ambica Arcade Plot # 300	Ward 12. Opp. CG High School	Near HDFC Bank	Gandhidham	370201
Gandhinagar	123 First Floor	Megh Malhar Complex	Opp. Vijay Petrol Pump Sector - 11	Gandhinagar	382011
Jamnagar	131 Madhav Plaza,	Opp Sbi Bank	Nr Lal Bunglow	Jamnagar	361008
Junagadh	124-125 Punit Shopping Center	M.G Road	Ranavav Chowk	Junagadh	362001

Mehsana	FF-21 Someshwar Shopping Mall	Modhera Char Rasta	-	Mehsana	384002
Nadiad	311-3rd Floor City Center	Near Paras Circle	-	Nadiad	387001
Navsari	103 1ST FLOORE LANDMARK MALL	NEAR SAYAJI LIBRARY	Navsari Gujarat	Navsari	396445
Rajkot	302 Metro Plaza	Near Moti Tanki Chowk	Rajkot	Rajkot Gujarat	360001
Surat	Office no: -516 5th Floor Empire State building	Near Udhna Darwaja	Ring Road	Surat	395002
Valsad	406 Dreamland Arcade	Opp Jade Blue	Tithal Road	Valsad	396001
Vapi	A-8 FIRST FLOOR SOLITAIRE BUSINESS CENTRE	OPP DCB BANK GIDC CHAR RASTA	SILVASSA ROAD	Vapi	396191
Chennai	F-11 Akshaya Plaza 1st Floor	108 Adhithanar Salai	Egmore Opp To Chief Metropolitan Court	Chennai	600002
Alleppy	1st Floor Jp Towers	Mullackal	Ksrtc Bus Stand	Alleppy	688011
Calicut	Second Floor	Manimuriyil Centre, Bank Road,	Kasaba Village	Calicut	673001
Cochin	Ali Arcade 1st Floor Kizhavana Road	Panampilly Nagar	Near Atlantis Junction	Ernakualm	682036
Kannur	2 Nd Floor Prabhath Complex	Fort Road	Nr.Icici Bank	Kannur	670001
Kollam	GROUND FLOOR NARAYANAN SHOPPING COMPLEX	KAUSTHUBHSREE BLOCK	Kadapakada	Kollam	691008
Kottayam	1st Floor Csiascension Square	Railway Station Road	Collectorate P O	Kottayam	686002
Malappuram	2nd Floor	Peekays Arcade	Down Hill	Malappuram	676505
Palghat	No: 20 & 21	Metro Complex H.P.O.Road Palakkad	H.P.O.Road	Palakkad	678001
Tiruvalla	2Nd Floor Erinjery Complex	Ramanchira	Opp Axis Bank	Thiruvalla	689107
Thrissur	4TH FLOOR, CROWN TOWER	SHAKTHAN NAGAR	OPP. HEAD POST OFFICE	Thrissur	680001
Trivandrum	2Nd Floor	OPP. HEAD POST OFFICE	Sasthamangalam	Trivandrum	695010
Coimbatore	3rd Floor Jaya Enclave	1057 Avinashi Road	-	Coimbatore	641018
Dindigul	NO 59B New Pensioner street	Palani Road	,Opp Gomathi Lodge	Dindigul	624001
Erode	Address No 38/1 Ground Floor	Sathy Road,(VCTV Main Road)	Sorna Krishna Complex	Erode	638003
Karur	No 88/11, BB plaza	NRMP street	K S Mess Back side	Karur	639002
Madurai	No. G-16/17	AR Plaza, 1st floor	North Veli Street	Madurai	625001
Nagercoil	HNO 45	1st Floor	East Car Street	Nagercoil	629001
Pollachi	146/4 Ramanathan Building	1st Floor New Scheme Road	-	Pollachi	642002

Pondicherry	No 122(10b)	Muthumariamman koil street	-	Pondicherry	605001
Salem	NO 3/250	Pondicherry - 605001	6th Cross Perumal kovil back side Fairland's	Salem	636016
Thanjavur	No 1, Basement	Nallaiyah Complex	Srinivasam pillai road	Thanjavur	613001
Tirunelveli	55/18 Jeney Building	S N Road	Near Aravind Eye Hospital	Tirunelveli	627001
Tirupur	No 669A	Kamaraj Road,	Near old collector office,	Tirupur	641604
Trichy	No 23C/1 E V R road, Near Vekkaiamman Kalyana Mandapam	Putthur	-	Trichy	620017
Tuticorin	4 - B A34 - A37	Mangalmal Mani Nagar	Opp. Rajaji Park Palayamkottai Road	Tuticorin	628003
Vellore	No. 6 NEXUS Towers	2nd Floor Officer's Line	Above Peter England & Bata Showroom opp. To Voorhees School	Vellore	632001
Agartala	OLS RMS CHOWMUHANI	MANTRI BARI ROAD 1ST FLOOR NEAR TRAFFIC POINT	TRIPURA WEST	Agartala	799001
Guwahati	1st Floor Bajrangbali Building	Near Bora Service Station GS Road	-	Guwahati	781007
Shillong	Annex Mani Bhawan	Lower Thana Road	Near R K M Lp School	Shillong	793001
Silchar	N.N. Dutta Road	Chowchakra Complex	Premtala	Silchar	788001
Ananthapur	Plot No: 12-313,	Balaji Towers, Suryanagar	Ananthapur Village	Anantapur	515001
Eluru	DNO-23A-7-72/73K K S PLAZA MUNUKUTLA VARI STREET	OPP ANDHRA HOSPITALS	R R PETA	Eluru	534002
Guntur	2nd Shatter, 1st Floor	Hno. 6-14-48, 14/2 Lane,	Arundal Pet	Guntur	522002
Hyderabad	No:303, Vamsee Estates	Opp: Bigbazaar	Ameerpet	Hyderabad	500016
Karimnagar	2nd Shutter HNo. 7-2-607 Sri Matha	Complex Mankammathota	-	Karimnagar	505001
Kurnool	Shop No:47	2nd Floor	S komda Shopping mall	Kurnool	518001
Nanded	Shop No.4	Santakripa Market G G Road	Opp. Bank Of India	Nanded	431601
Nellore	D No:16-5-66 Ramarao Complex, No:2 Shop No:305,3rd Floor	Nagula Mitta Rodad	Opp Bank of baroda	Nellore	524001
Nizamabad	H No:5-6-430	Above Bank Of Baroda First Floor	Beside Hdfe Bank Hyderabad Road	Nizamabad	503003

Rajahmundry	D.No.6-1-4Rangachary Street	T.Nagar	Near Axis Bank Street	Rajahmundry	533101
Solapur	Block No 06	Vaman Nagar Opp D-Mart	Jule Solapur	Solapur	413004
Srikakulam	D No 4-4-97 First Floor Behind Sri Vijayaganapathi Temple	Pedda relli veedhi	Palakonda Road	Srikakulam	532001
Tirupathi	H.No:10-13-425	1st Floor Tilak Road	Opp: Sridevi Complex	Tirupathi	517501
Vijayanagaram	D No : 20-20-29, 1st Floor	Surya Nagar, Kalavapuvvu Meda	Near Ayodhya Stadium, Dharmapuri Road	Vizianagaram	535002
Vijayawada	HNo26-23, 1st Floor	Sundarammastreet	GandhiNagar, Krishna	Vijayawada	520010
Visakhapatnam	Door No: 48-8-	Dwaraka Diamond Ground Floor	Srinagar	Visakhapatnam	530016
Warangal	Shop No22 ,	Ground Floor Warangal City Center,15-1-237	Mulugu Road Junction	Warangal	506002
Akola	Yamuna Tarang Complex Shop No 30	Ground Floor N.H. No-06 Murtizapur Road	Opp Radhakrishna Talkies	Akola	444004
Amaravathi	Shop No. 21 2nd Floor	Gulshan Tower	Near Panchsheel Talkies Jaistambh Square	Amaravathi	444601
Aurangabad	Ramkunj Niwas	Railway Station Road	Near Osmanpura Circle	Aurangabad	431005
Betul	1071St Floor Hotel Utkarsh	J. H. College Road	-	Betul	460001
Bhopal	Gurukripa Plaza, Plot No. 48A	Opposite City Hospital, zone-2	M P nagar	Bhopal	462011
Chandrapur	Shop No-6 Office No-2	1St Floor Rauts Raghuvanshi Complex	Beside Azad Garden Main Road	Chandrapur	442402
Dewas	27 Rmo House	Station Road	Above Maa Chamunda Gaes Agency	Dewas	455001
Dhule	Ground Floor Ideal Laundry Lane No 4	Khol Galli Near Muthoot Finance	Opp Bhavasar General Store	Dhule	424001
Indore	19/1 New Palasia Balaji Corporate 203-204-205	Above ICICI bank 19/1 New Palasia	NearCurewell Hospital Janjeerwala Square Indore	Indore	452001
Jabalpur	3Rd floor	R.R. Tower.5 Lajpatkunj	near Tayabali petrol pump	Jabalpur	482001
Jalgaon	269 Jae Vishwa 1 St Floor	Baliram Peth Above United Bank Of India	Near Kishor Agencies.	Jalgaon	425001
Nagpur	Plot No 2/1 House No 102/1	Mata Mandir Road	Mangaldeep Appartment Opp Khandelwal Jewelers Dharampeth	Nagpur	440010
Nasik	S-9 Second Floor	Suyojit Sankul	Sharanpur Road	Nasik	422002
Ratlam	1 Nagpal Bhawan Free Ganj Road	Do Batti	Near Nokia Care	Ratlam	457001

Sagar	II floor Above shiva kanch mandir.	5 civil lines	Sagar	Sagar	470002
Ujjain	101 Aashta Tower	13/1 Dhanwantri Marg	Freeganj	Ujjain	456010
Asansol	112/N G. T. ROAD BHANGA PACHIL	G.T Road Asansol Pin: 713 303;	Paschim Bardhaman West Bengal	Asansol	713303
Balasore	1-B. 1st Floor, Kalinga Hotel Lane	Baleshwar	Baleshwar Sadar	Balasore	756001
Bankura	Plot nos- 80/1/ANATUNCHAT I MAHALLA 3rd floor	Ward no-24 Opposite P.C Chandra	Bankura town	Bankura	722101
Barhampore (Wb)	Thakur Market Complex Gorabazar	Post Berhampore Dist Murshidabad	72 No Nayasarak Road	Barhampore (Wb)	742101
Berhampur (Or)	Opp Divya Nandan Kalyan Mandap	3rd Lane Dharam Nagar	Near Lohiya Motor	Berhampur (Or)	760001
Bhilai	Office No.2, 1st Floor	Plot No. 9/6	Nehru Nagar [East]	Bhilai	490020
Bhubaneswar	A/181 Back Side Of Shivam Honda Show Room	Saheed Nagar	-	Bhubaneswar	751007
Bilaspur	Shop.No.306	3rd Floor,ANANDAM PLAZA	Vyapar Vihar Main Road	Bilaspur	495001
Bokaro	B-1 1St Floor City Centre	Sector- 4	Near Sona Chandi Jwellars	Bokaro	827004
Burdwan	Anima Bhavan 1st Floor Holding No.-42	Sreepally G. T. Road	West Bengal	Burdwan	713103
Chinsura	No : 96	PO: CHINSURAH	DOCTORS LANE	Chinsurah	712101
Cuttack	SHOP NO-45,2ND FLOOR,	NETAJI SUBAS BOSE ARCADE,	(BIG BAZAR BUILDING) ADJUSENT TO RELIANCE TRENDS,	DARGHA BAZAR,Cuttac k	753001
Dhanbad	208 New Market 2Nd Floor	Bank More	-	Dhanbad	826001
Durgapur	MWAV-16 BENGAL AMBUJA	2ND FLOOR CITY CENTRE	Distt. BURDWAN Durgapur-16	Durgapur	713216
Gaya	Property No. 711045129, Ground FloorHotel Skylark	Swaraipuri Road	-	Gaya	823001
Jalpaiguri	D B C Road Opp Nirala Hotel	Opp Nirala Hotel	Opp Nirala Hotel	Jalpaiguri	735101
Jamshedpur	Madhukunj, 3rd Floor	Q Road, Sakchi	Bistupur, East Singhbhum	Jamshedpur	831001
Kharagpur	Holding No 254/220, SBI BUILDING	Malancha Road, Ward No.16, PO: Kharagpur, PS: Kharagpur	Dist: Paschim Medinipur	Kharagpur	721304
Kolkata	Apeejay House ( Beside Park Hotel )	C Block3rd Floor	15 Park Street	Kolkata	700016
Malda	RAM KRISHNA PALLY; GROUND FLOOR	ENGLISH BAZAR	-	Malda	732101
Patna	3A 3Rd Floor Anand Tower	Exhibition Road	Opp Icici Bank	Patna	800001



Raipur	OFFICE NO S-13 SECOND FLOOR REHEJA TOWER	FAFADIH CHOWK	JAIL ROAD	Raipur	492001
Ranchi	Room No 307 3Rd Floor	Commerce Tower	Beside Mahabir Tower	Ranchi	834001
Rourkela	2nd Floor, Main Road	UDIT NAGAR	SUNDARGARH	Rourekla	769012
Sambalpur	First Floor; Shop No. 219	SAHEJ PLAZA	Golebazar; Sambalpur	Sambalpur	768001
Siliguri	Nanak Complex, 2nd Floor	Sevoke Road	-	Siliguri	734001
Agra	House No. 17/2/4, 2nd Floor	Deepak Wasan Plaza	Behind Hotel Holiday INN, Sanjay Place	Agra	282002
Aligarh	Sebti Complex Centre Point	Sebti Complex Centre Point	-	Aligarh	202001
Allahabad	Meena Bazar	2nd Floor 10 S.P. Marg Civil Lines	Subhash Chauraha, Prayagraj	Allahabad	211001
Ambala	6349, 2nd Floor	Nicholson Road	Adjacent Kos Hospital Ambala Cant	Ambala	133001
Azamgarh	House No. 290, Ground Floor	Civil lines, Near Sahara Office	-	Azamgarh	276001
Bareilly	1ST FLOOR REAR SIDE A - SQUARE BUILDING	54-CIVIL LINES	Ayub Khan Chauraha	Bareilly	243001
Begusarai	C/o Dr Hazari Prasad Sahu	Ward No 13, Behind Alka Cinema	Begusarai (Bihar)	Begusarai	851117
Bhagalpur	2Nd Floor	Chandralok Complex Ghantaghar	Radha Rani Sinha Road	Bhagalpur	812001
Darbhanga	Jaya Complex 2Nd Floor	Above Furniture Planet Donar	Chowk	Darbhanga	846003
Dehradun	Kaulagarh Road	Near Sirmaur Marg above	Reliance Webworld	Dehradun	248001
Deoria	K. K. Plaza	Above Apurwa Sweets	Civil Lines Road	Deoria	274001
Faridabad	A-2B 3rd Floor	Neelam Bata Road Peer ki Mazar	Nehru Ground nit	Faridabad	121001
Ghaziabad	FF - 31, Konark Building	Rajnagar	-	Ghaziabad	201001
Ghazipur	House No. 148/19	Mahua Bagh	-	Ghazipur	233001
Gonda	H No 782, Shiv Sadan	ITI Road, Near Raghukul Vidyapeeth	Civil lines	Gonda	271001
Gorakhpur	Above V.I.P. House adjacent	A.D. Girls College	Bank Road	Gorakhpur	273001
Gurgaon	No: 212A, 2nd Floor, Vipul Agora	M. G. Road	-	Gurgaon	122001
Gwalior	City Centre	Near Axis Bank	-	Gwalior	474011
Haldwani	Shoop No 5	KMVN Shopping Complex	-	Haldwani	263139
Haridwar	Shop No. - 13, 1st Floor	Bhatia Complex	Near Jamuna Palace	Haridwar	249410
Hissar	Shop No. 20, Ground Floor	R D City Centre	Railway Road	Hissar	125001

Jaunpur	R N Complex 1-1-9-G	R. N. Complex, Opposite Pathak Honda	Above Oriental Bank of Commerce	Jaunpur	222002
Jhansi	1st Floor, Puja Tower	Near 48 Chambers	ELITE Crossing	Jhansi	284001
Kanpur	15/46 B Ground Floor	Opp : Muir Mills	Civil Lines	Kanpur	208001
Korba	Nidhi Biz Complex	Plot No 5, Near Patidar Bhawan	T. P. Nagar	Korba	495677
Lucknow	Ist Floor	A. A. Complex	5 Park Road Hazratganj Thaper House	Lucknow	226001
Mathura	Shop No. 9, Ground Floor, Vihari Lal Plaza	Opposite Brijwasi Centrum	Near New Bus Stand	Mathura	281001
Meerut	H No 5	Purva Eran, Opp Syndicate Bank	Hapur Road	Meerut	250002
Mirzapur	Ground Floor, Triveni Campus	Ratan Ganj	-	Mirzapur	231001
Moradabad	Chadha Complex	G. M. D. Road	Near Tadi Khana Chowk	Moradabad	244001
Morena	House No. HIG 959	Near Court,Front of Dr. Lal Lab	Old Housing Board Colony	Morena	476001
Muzaffarpur	First Floor Saroj Complex	Diwam Road	Near Kalyani Chowk	Muzaffarpur	842001
Noida	4054th Floor Vishal Chamber	Plot No.1Sector-18		Noida	201301
Panipat	Preet Tower, 3rd Floor	Behind Akash Institute	Near NK Tower,G.T. Road	Panipat	132103
Renukoot	C/o Mallick Medical Store	Bangali Katra Main Road	Dist. Sonebhadra (U.P.)	Renukoot	231217
Rewa	Shop No. 2, Shree Sai Anmol Complex	Ground Floor	Opp Teerth Memorial Hospital	Rewa	486001
Rohtak	Shop No 14	Ground Floor	Delhi Road	Rohtak	124001
Roorkee	Shree Ashadeep Complex 16	Civil Lines	Near Income Tax Office	Roorkee	247667
Saharanpur	18 Mission Market	Court Road	-	Saharanpur	247001
Satna	1St Floor Gopal Complex	Near Bus Stand	Rewa Road	Satna	485001
Shimla	1st Floor	Hills View Complex	Near Tara Hall	Shimla	171001
Shivpuri	A. B. Road	In Front of Sawarkar Park	Near Hotel Vanasthali	Shivpuri	473551
Sitapur	12/12 Surya Complex	Station Road	Uttar Pradesh	Sitapur	261001
Solan	Disha Complex, 1St Floor	Above Axis Bank	Rajgarh Road	Solan	173212
Sonepat	2nd floor	DP Tower, Model Town	Near Subhash Chowk	Sonepat	131001
Sultanpur	1st Floor, Ramashanker Market	Civil Line	-	Sultanpur	228001
Varanasi	D-64/132, 2nd Floor	KA, Mauza, Shivpurwa, Settlement Plot No 478 Pargana	Dehat Amanat, Mohalla Sigra	Varanashi	221010
Yamuna Nagar	B-V, 185/A, 2nd Floor, Jagadri Road,	Near DAV Girls College, (UCO Bank Building) Pyara Chowk	-	Yamuna Nagar	135001

Kolhapur	605/1/4 E Ward Shahupuri 2Nd Lane	Laxmi Niwas	Near Sultane Chambers	Kolhapur	416001
Mumbai	24/B Raja Bahadur Compound	Ambalal Doshi Marg	Behind Bse Bldg	Fort	400001
Pune	Office # 207-210, second floor	Kamla Arcade, JM Road. Opposite Balgandharva	Shivaji Nagar	Pune	411005
Ajmer	302 3rd Floor	Ajmer Auto Building	Opposite City Power House	Jaipur Road; Ajmer	305001
Alwar	137, Jai Complex	Road No - 2	-	Alwar	301001
Amritsar	72-A	Taylor'S Road	Opp Aga Heritage Club	Amritsar	143001
Bhatinda	#2047-A 2Nd Floor	The Mall Road	Above Max New York Life Insurance	Bhatinda	151001
Bhilwara	Shop No. 27-28	1St Floor Heera Panna Market	Pur Road	Bhilwara	311001
Bikaner	70-71 2Nd Floor   Dr.Chahar Building	Panchsati Circle	Sadul Ganj	Bikaner	334003
Chandigarh	First floor, SCO 2469- 70	Sec. 22-C	-	Chandigarh	160022
Ferozpur	The Mall Road Chawla Bulding Ist Floor	Opp. Centrail Jail	Near Hanuman Mandir	Ferozepur	152002
Hoshiarpur	1St Floor The Mall Tower	Opp Kapila Hospital	Sutheri Road	Hoshiarpur	146001
Jaipur	S16/A IIIrd Floor	Land Mark Building Opp Jai Club	Mahaver Marg C Scheme	Jaipur	302001
Jalandhar	Office No 7, 3rd Floor,	City Square building	E-H197 Civil Lines	Jalandhar	144001
Jammu	Gupta's Tower	2nd Floor CB-12	Rail Head complex	Jammu	180012
Jodhpur	Shop No. 6, GROUND FLOOR	GANG TOWER, OPPOSITE ARORA MOTER SERVICE CENTRE	NEAR BOMBAY MOTER CIRCLE	Jodhpur	342003
Karnal	18/369Char Chaman	Kunjpura Road	Behind Miglani Hospital	Karnal	132001
Kota	D-8, SHRI RAM COMPLEX	OPPOSITE MULTI PURPOSE SCHOOL	GUMANPUR	Kota	324007
Ludhiana	SCO 122, Second floor	Above Hdfe Mutual fun	,Feroze Gandhi Market	Ludhiana	141001
Moga	1St FloorDutt Road	Mandir Wali Gali	Civil Lines Barat Ghar	Moga	142001
New Delhi	305 New Delhi House	27 Barakhamba Road	-	New Delhi	110001
Pathankot	2nd Floor Sahni Arcade Complex	Adj.Indra colony Gate Railway Road	Pathankot	Pathankot	145001
Patiala	Sco 27 D	Chotti Baradari	Near Car Bazaar	Patiala	147001
Sikar	First FloorSuper Tower	Behind Ram Mandir Near Taparya Bagichi	-	Sikar	332001
Sri Ganganagar	Address Shop No. 5, Opposite Bihani Petrol Pump	NH - 15	near Baba Ramdev Mandir	Sri Ganganagar	335001

Udaipur	Shop No. 202, 2nd Floor business centre	1C Madhuvan	Opp G P O Chetak Circle	Udaipur	313001
Vashi	Vashi Plaza, Shop no. 324	C Wing, 1ST Floor	Sector 17	Vashi Mumbai	400705
Vile Parle	Shop No.1 Ground Floor,	Dipti Jyothi Co-operative Housing Society,	Near MTNL office P M Road,	Vile Parle East	400057
Borivali	Gomati Smuti Ground Floor	Jambli Gully	Near Railway Station	Borivali Mumbai	400 092
Thane	Room No. 302 3rd Floor Ganga Prasad	Near RBL Bank Ltd	Ram Maruti Cross Road Naupada Thane West	Mumbai	400602
Dalhousie	2Nd Floor Room no- 226	R N Mukherjee Road		Kolkata	700 001
Hyderabad (Gachibowli)	Selenium Plot No: 31 & 32	Tower B Survey No. 115/22 115/24 115/25	Financial District Gachibowli Nanakramguda Serilingampally Mandal	Hyderabad	500032

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#### **MF UTILITIES INDIA PRIVATE LIMITED (Official Collection Centres)**

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