


KEY INFORMATION MEMORANDUM CUM APPLICATION FORM

Motilal Oswal Multicap 35 Fund (MOF35)

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

This product is suitable for investors who are seeking*	
<ul style="list-style-type: none"> • Long-term capital growth • Investment in a maximum of 35 equity and equity related instruments across sectors and market-capitalization levels 	

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

Continuous Offer of Units at NAV based prices

Name of Mutual Fund	Motilal Oswal Mutual Fund
Name of Asset Management Company (AMC)	Motilal Oswal Asset Management Company Limited
Name of Trustee Company	Motilal Oswal Trustee Company Limited
Address	<u>Registered Office:</u> 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025
Website	www.motilaloswalmf.com and www.mostshares.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.motilaloswalmf.com and www.mostshares.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This KIM is dated November 20, 2018.

TYPE AND CATEGORY OF SCHEME

Name of the Scheme	Motilal Oswal Multicap 35 Fund (MOF35)
Type of the Scheme	Multicap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks.
Category of Scheme	Multicap

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments across sectors and market-capitalization levels.

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

ASSET ALLOCATION

Instruments	Indicative Allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Equity & Equity related instruments*	65	100	High
Debt Instruments, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	0	35	Low

*subject to overall limit of 35 securities

Money Market Instruments include CMBs, T-Bills, and Government securities with an unexpired maturity upto one year, CBLOs & Repo/ Reverse Repo.

The Scheme may invest in derivative products from time to time as permitted by SEBI/RBI. The exposure to derivative instruments shall not exceed 50% of the total Net Assets of Scheme. The Scheme shall not write options or purchase instruments with embedded written options. The Scheme will not participate in securities lending more than 20% of total Net Assets of the Scheme and would limit its exposure with regard to securities lending for a single intermediary to the extent of 5% of the total net assets at the time of lending.

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.

The Scheme will not invest in Securitised debt, corporate debt repo and reverse repo. The Scheme shall not undertake short selling.

The Scheme may invest in foreign securities including ADRs/GDRs/Foreign equity and equity related instruments upto 10% of the total net assets of the Scheme. Such investments will be subject to SEBI (Mutual Funds) Regulations, 1996 and in compliance with SEBI Circular No. SEBI/IMD/ CIR No.7/104753/07 dated September 26, 2007 and such other regulations from time to time.

INVESTMENT STRATEGY

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

The Scheme will invest in attractive securities across asset classes (debt and equity) and across sectors and capitalization levels. Emphasis will be placed on identifying high quality/high & sustainable growth companies for investment.

The fund shall follow an active investment style using bottom-up stock picking. The fund managers shall identify and invest in shares of high quality businesses 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 shall be benchmark agnostic with a portfolio of high conviction stock ideas from across market-capitalization levels/ sectors. The portfolio stocks could be potentially concentrated in a few market capitalization levels/ sectors which have very low downside risk.

The fund can invest in compelling opportunities in foreign listed securities (including ETFs and other overseas funds)

The fund may also selectively invest in strong business franchises in the unlisted space, with a scalable business model and available at attractive valuations.

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.

RISK PROFILE OF THE SCHEME

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document (SID) carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

- **Risks associated with investing in Equities**

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.

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.

- **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 interest rates, inflation and other monetary factors causing movement in prices of underlining investments.

- **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.

- **Interest Rate Risk**

Changes in interest rates will affect the Scheme's Net Asset Value. The prices of securities usually increase as interest rates decline and usually decrease as interest rates rise. The extent of fall or rise in the prices is guided by duration, which is a function of the existing coupon, days to maturity and increase or decrease in the level of interest rate. The new level of interest rate is determined by the rate at which the government raises new money and/or the price levels at which the market is already dealing in existing securities. Prices of long-term securities generally fluctuate more in response to interest rate changes than short-term securities. The price risk is low in the case of the floating rate or inflation-linked bonds. The price risk does not exist if the investment is made under a repo agreement. Debt markets, especially in developing markets like India, can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

- **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.

- **Liquidity or Marketability Risk**

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. 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 period may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. As liquidity of the investments made by the Scheme could, at times, 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 or restructuring of the Scheme.

- **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 unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day. This could also happen in the event of receipt of inordinately large number of redemption requests or a restructuring of a Scheme portfolio.

- **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 securities 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 deposited with the approved intermediary. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Risk associated with Investment in foreign securities/overseas investments**

The Scheme may invest in foreign securities. Such overseas investments will be made subject to necessary approvals, conditions thereof as may be stipulated from time to time. The investment 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.

As the Scheme shall invest in securities listed on the overseas stock exchange, 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.

* As per the provision of lock-in under the ELSS Guidelines, the ability of Unitholders to realize returns in the Scheme is restricted for the first three years from the date of their allotment.

- **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: 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.

PLANS AND OPTIONS

The Scheme offers two Plans: Regular Plan and Direct Plan

Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ARN Holder).

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). Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.

There will be no separate portfolio for Direct Plan and Regular Plan. Further, both the options i.e. Growth and Dividend will have common portfolio under the Scheme.

Each Plan offers the following Options:

- (a) Growth Option
- (b) Dividend Option (with Payout and Re-investment facility)

Under Dividend Option, the Fund will endeavor to declare dividends from time to time depending on the availability of distributable surplus.

Note: If dividend payable under the dividend payout option is equal to or less than Rs. 500/-, then it would be compulsorily re-invested in the option of the Scheme.

The AMC reserves the right to introduce further Plans / Options as and when deemed fit.

Default Plan/Option:

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:

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

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.

If the investor does not clearly specify the choice of option at the time of investing, it will be deemed that the investor has opted for Growth option and in case he does not specify payout/re-investment under Dividend option, it will be deemed to be dividend re-investment.

APPLICABLE NAV (Net Asset Value)

For subscriptions / purchases / switch- ins for an amount less than Rs. 2,00,000 (Rs. Two lakh only)

For Purchases including switch-ins:

- i. 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.
- ii. 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.
- iii. 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.

For subscriptions / purchases / switch- ins amount equal to or greater than Rs. 2,00,000 (Rs. Two lakh only)

- i. 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 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.
- 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.
- 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.

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.

For investments of an amount equal to or more than Rs. 2 lakh through systematic investment routes such as Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the target scheme.

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.

For Redemption/ Repurchases/Switch out

- 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.
- 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.

Transaction through online facilities/ electronic mode:

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 received on the servers of AMC/RTA as per terms and conditions of such facilities.

Transaction through Stock Exchange:

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.

METHODOLOGY AND ILLUSTRATION OF SALE AND REPURCHASE OF UNITS

a) Methodology of calculating sale price

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)

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 $10,000/10 = 1000$ units.

b) Methodology of calculating repurchase price of Units

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)

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.

MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS

Minimum Application Amount:

For Lumpsum: Rs. 500/- and in multiples of Re. 1/- thereafter.

For Systematic Investment Plan (SIP):

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 st -14 th , 7 th - 21 st and 14 th - 28 th
Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29 th , 30 th or 31 st
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 th , 30 th or 31 st
Annual	Rs. 6,000/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference

In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7th 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.

Minimum Additional Amount: Rs. 500/- and in multiples of Re. 1/- thereafter.

Minimum Redemption Amount: Minimum of Rs. 500 and in multiples of Re. 1/- thereafter or account balance, whichever is lower.

DESPATCH OF REPURCHASE (REDEMPTION) REQUEST

Within 10 working days of the receipt of the redemption request at the authorised centre of Motilal Oswal Mutual Fund.

BENCHMARK INDEX

Nifty 500 TRI

Total Return variant of the index (TRI) will be used for performance comparison.

DIVIDEND POLICY

The Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (Mutual Funds) Regulations, 1996. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor that the dividends will be declared regularly, though it is the intention of the Mutual Fund to make regular dividend distribution under the Dividend Plan. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date.

NAME AND TENURE OF THE FUND MANAGER

Name of Fund Manager / Co- Fund Manager	Tenure of the Fund Manager / Co – Fund Manager
Mr. Gautam Sinha Roy (Fund Manager - Equity)	Gautam is managing the Scheme since May 5, 2014. The tenure for which he is managing the Scheme is 4 years and 6 months
Ms. Snigdha Sharma (Associate Fund Manager for Equity Component)	Snigdha is co-managing the Scheme since July 23, 2018. The tenure for which she is managing the Scheme is 3 months
Mr. Abhiroop Mukherjee (Fund Manager - Debt Component)	Abhiroop is managing the Debt Component of the Scheme since inception i.e. April 28, 2014. The tenure for which he is managing the debt component of the Scheme is 4 years and 7 months.
Mr. Swapnil Mayekar (Fund Manager for Foreign Securities)	Swapnil is managing the foreign securities of the Scheme since August 10, 2015. The tenure for which he is managing the foreign securities of the Scheme since 3 years and 3 months.

NAME OF TRUSTEE COMPANY

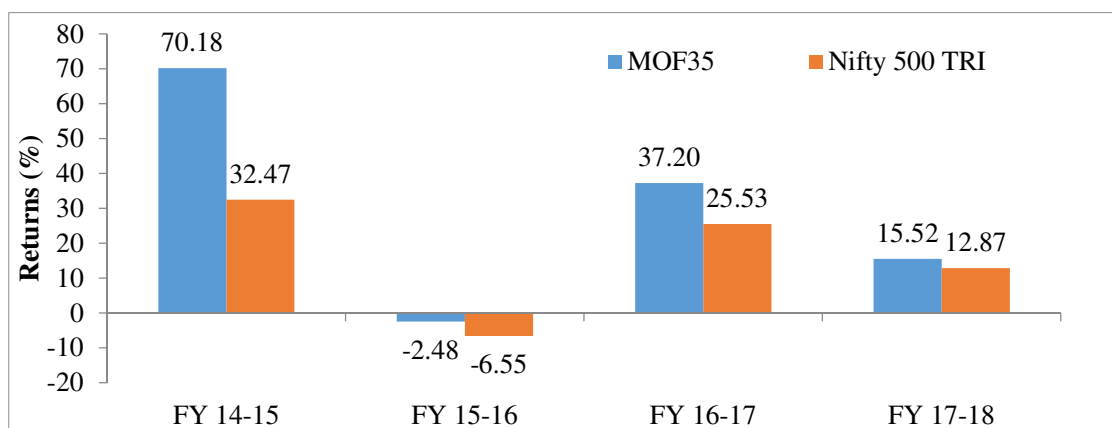
Motilal Oswal Trustee Company Limited

PERFORMANCE OF THE SCHEME

Performance of the Scheme as on October 31, 2018:

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
	MOF35	Nifty 500 Index - TRI
Returns for the last 1 year	(10.92)	(3.17)
Returns for the last 3 years	10.00	10.41
Returns since inception	20.65	13.03

Absolute Returns for each financial year for the last 3 years



Note: Returns for more than one year are compounded annualized and date of inception is deemed to be date of allotment. Date of Allotment is April 28, 2014. Performance is for Regular Plan Growth option. Different plans have different expense structure. The scheme has been in existence for less than 5 years. Past performance may or may not be sustained in future.

ADDITIONAL DISCLOSURES AS PER SEBI CIRCULAR DATED MARCH 18, 2016

A. Scheme's Portfolio Holdings

The top 10 portfolio holdings of the Scheme as on October 31, 2018 are as follows:

Sr. No.	Name of Issuer	% to Net Assets
1.	HDFC Bank Limited	8.86
2.	Housing Development Finance Corporation Limited	8.52
3.	Infosys Limited	7.49
4.	Tata Consultancy Services Limited	5.48
5.	Maruti Suzuki India Limited	5.27
6.	IndusInd Bank Limited	4.81
7.	Bajaj Finance Limited	4.60
8.	Eicher Motors Limited	3.97
9.	RBL Bank Limited	3.91
10.	United Spirits Limited	3.78

B. Sector Allocation of the Scheme

Sector Allocation of the Scheme as recommended by AMFI as on October 31, 2018 is as follows:

Sectors	% Exposure
Finance	23.45
Banks	19.36
Software	14.89
Auto	11.27
Consumer Non Durables	7.06
Pharmaceuticals	6.75
Petroleum Products	5.45
Construction Project	3.71
Gas	3.19
Consumer Durables	2.46

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

Transportation	0.31
Cash & Equivalent	2.10
Total	100

The Mutual Fund will disclose the portfolio of the Scheme as on the last day of the month on AMC's website (www.motilaloswalmf.com and www.mostshares.com) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the AMC's website on the following link <http://motilaloswalmf.com/downloads/mutual-fund/Month-End-Portfolio> and <http://www.mostshares.com/downloads/mutualfund/Month-End-Portfolio>.

C. Scheme's Portfolio Turnover Ratio

The Portfolio Turnover Ratio of the Scheme, MOF35 as on October 31, 2018 is **0.235**.

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

Particulars	Amount (Rs.)
Invested amount (Rs)	10,000
Annualised scheme performance	10%
Net Assets before expenses (Rs)	11,000
Annualised expense ratio	2.50%
Net Assets after expenses (Rs)	10,725
Returns on invested amount before expenses (Rs)	1,000
Returns on invested amount after expenses (Rs)	725
Returns on invested amount before expenses (%)	10.00%
Returns on invested amount after expenses (%)	7.25%

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

The aggregate investment in the Scheme by the following person as on October 31, 2018 is as follows:

Categories	Amount (Rs.)
Directors of AMC	3,654,804,188.15
Fund Manager of the Scheme	4,960,913.97
Other Key Managerial Personnel	3,809,128.28
Sponsor, Group and Associates	14,472,487,363.47

EXPENSES OF THE SCHEME

(i) Load Structure

Type of Load	Load Chargeable (as % of NAV)
Entry Load	Nil
Exit Load	<p>1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment.</p> <p>No Exit Load will be applicable in case of switch between the Schemes, Motilal Oswal Focused 25 Fund, Motilal Oswal Midcap 30 Fund, Motilal Oswal Multicap 35 Fund, Motilal Oswal Dynamic Fund, Motilal Oswal Equity Hybrid Fund and other schemes as may be amended by AMC vide its addendum issued in this regard. No Load shall be imposed for switching between Options within the Scheme.</p>

(ii) 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.

Particulars	% p.a. of daily Net Assets
Investment Management and Advisory Fees	Upto 2.50%
Trustee fee	
Audit fees	
Custodian fees	
Registrar & Transfer Agent Fees	
Marketing & Selling expense including agents' 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 and 5 bps for cash and derivative market trades respectively	
Goods and Service Tax (GST) on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	Upto 2.50%
Additional expenses under regulation 52 (6A) (c)*	Upto 0.05%

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b)#	Upto 0.30%
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*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.

Fungibility of expenses: 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 are fungible in nature. 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 these expense heads.

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.

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.

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.

The recurring expenses of the Scheme (excluding additional expenses under regulation 52(6A)(c) and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

- (i) On the first Rs. 100 crores of the daily net assets - 2.50%
- (ii) On the next Rs. 300 crores of the daily net assets - 2.25%
- (iii) On the next Rs. 300 crores of the daily net assets - 2.00%
- (iv) On the balance of the assets - 1.75%

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

- a. brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 % in case of cash market transactions and 0.05 % in case of derivatives transactions;

Any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52 of SEBI Regulations. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

- b. additional expenses upto 30 basis points on daily net assets of the scheme, if the new inflows from such cities as specified by SEBI from time to time 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.

In case, the inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the scheme will be charged on a proportionate basis.

The expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

The amount incurred as expenses on account of inflows from such cities so charged shall be credited back to the Scheme in case, the said inflows are redeemed within a period of 1 year from the date of investment.

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 30 cities.' 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.

- c. additional expenses not exceeding 0.05% of daily net assets of the scheme, towards investment & advisory fees and/or towards recurring expenses as specified under 52(2) and 52(4) of the Regulations.

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 exit load, if any, will be paid out of the exit load proceeds and exit load net of GST, if any, shall be credited to the scheme.
4. 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.

The AMC shall charge the investment management and advisory fees and the total recurring expenses of the Scheme in accordance with the limits prescribed from time to time under the SEBI Regulations. Expenses over and above the prescribed ceiling will be borne by the AMC / Trustee / Sponsor.

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

Actual expenses for the previous financial year 2017-18:

Regular Plan	2.15%
Direct Plan	1.32%

WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

TAX TREATMENT FOR THE INVESTORS (UNITHOLDERS)

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.

Particulars	Equity Oriented	
	Effect on Resident Investors	Effect on Mutual Fund
Dividend Income	Nil	Nil
Long Term Capital Gains	10% above Rs.1 Lac*	Nil
Short Term Capital Gains	15%	Nil
Tax on dividend distributed to unit holders	NA	11.648%**

*subject to grandfathering clause

**Includes surcharge and health & education cess

Note: Equity Funds will also attract Securities Transaction Tax at applicable rates. For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information.

DAILY NET ASSET VALUE (NAV) PUBLICATION

Mutual Funds/ AMCs shall prominently disclose the NAVs of all schemes under a separate head on their respective website and on the website of Association of Mutual Funds in India (AMFI). Further, Mutual Funds / AMCs shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard.

FOR INVESTOR GRIEVANCES PLEASE CONTACT

Registrar	Motilal Oswal Mutual Fund
Karvy Fintech Pvt. Ltd. Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500034 Tel No.: 040-23320751/752/753 E-mail Id: motilal.karvy@karvy.com	Mr. Yatin Dolia - Investor Relation Officer 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400 025 Tel No.: 1800-200-6626 Fax No.: 022 38464120 Email Id: mfservice@motilaloswal.com

Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name & address of Compliance Officer & CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.

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.

UNITHOLDERS INFORMATION

Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio, transaction has taken place during the month. Further, SEBI vide its circular having ref. no. CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts.

In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to the investors in following manner:

I. Investors who do not hold Demat Account

On acceptance of application for subscription, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of receipt of transaction request from the unit holder(s).

The AMC shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an email to the investor's registered address / e-mail address not later than five business days from the date of receipt of subscription request from the unit holder

Consolidated Account Statements (CAS), based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios, transactions have taken place during that month.

CAS shall be sent by AMC/RTA every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period.

CAS sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.

II. Investors who hold Demat Account

On acceptance of application for subscription, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of receipt of transaction request from the unit holder(s).

Consolidated Account Statements (CAS), based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios, transactions have taken place during that month.

CAS shall be sent by Depositories every half yearly (September/March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

CAS sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

Note: Investors will have an option not to receive CAS through Depositories. Such Investors will be required to provide negative consent to the Depositories. Investors who have opted not to receive CAS through Depositories will continue to receive CAS from AMC/ the Fund.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

- i. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before 10th day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.
- ii. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC
- iii. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.
- iv. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.
- v. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
- vi. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.
- vii. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.

- viii. Non-transferable Unit Certificates will be sent, if an applicant so desires, within 5 Business Days of the receipt of a request for the certificate. Unit Certificates will not be issued for any fractional Units entitlement.
- ix. Units held, either in the form of Account Statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.
- x. In case an investor has multiple accounts across two Depositories, the depository with whom the account has been opened earlier will be the default Depository.

For SIP/STP/SWP transactions:

Account Statement for SIP/STP/SWP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.

A soft copy of the Account Statement shall be mailed to the investors under SIP/STP/SWP to their e-mail address on a monthly basis, if so mandated.

However, the first Account Statement under SIP/STP/SWP shall be issued within 10 working days of the initial investment/transfer.

In case of specific request received from investors, Mutual Funds shall provide the account statement to the investors within 5 working days from the receipt of such request without any charges.

Annual Account Statement:

The Mutual Fund shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement, The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

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.

Monthly and Half yearly Disclosures: Portfolio :

The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) 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 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 (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio on specific request received from investors.

Half yearly Disclosures: Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th 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.

Annual Report:

The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

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.

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.

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 (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com).

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.

SPECIAL PRODUCTS AVAILABLE

I. Systematic Investment Plan (SIP)

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.

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.

The terms and conditions for investing in SIP are as follows:

SIP Frequency	Minimum Installment Amount	Number of Instalments	Choice of Day/Date
Weekly	Rs. 500/- and multiple	Minimum – 12	Any day of the week from

	of Re. 1/- thereafter	Maximum – No Limit	Monday to Friday
Fortnightly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	1st -14th, 7th - 21st and 14th - 28th
Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29th, 30th or 31st
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 29th, 30th or 31st
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 7th 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

The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.

II. Systematic Transfer Plan (STP)

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.

This facility enables Unit holders to transfer fixed amount periodically from their Unit holdings in the Scheme (Transferor Scheme) to the other schemes (Transferee Scheme) of the Mutual Fund.

The terms and conditions for investing in STP are as follows:

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. 1500/- and multiple of Re. 1/- thereafter.
No. of STP Installments	
a) Minimum	Six installments (Monthly) Six installments (Quarterly)
b) Maximum	No Limit
Periodicity	Weekly/Fortnightly/Monthly/Quarterly
Dates available for STP Facility	1st, 7th, 14th, 21st or 28th of every Month/Quarter.
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable

The Trustee/AMC reserves the right to change/modify the terms and conditions of the STP.

III. Systematic Withdrawal Plan (SWP):

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

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.

The features of Systematic Withdrawal Plan (SWP) are as under:

Minimum amount per SWP installment under weekly/fortnightly/Monthly/Annual SWP	Rs. 500/- and multiple of Re. 1/- thereafter.
Minimum amount per SWP installment under Quarterly SWP	Rs. 1500/- and multiple of Re. 1/- thereafter.
No. of STP Installments c) Minimum d) Maximum	Twelve installments (Weekly/Fortnightly/Monthly) Four installments (Quarterly) One installments (Annual) No Limit
Periodicity	Weekly/fortnightly/Monthly/Quarterly
Dates available for SWP Facility	1st, 7th, 14th, 21st or 28th of every Month/Quarter.
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable

The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.

IV. NAV Appreciation facility

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 1st, 7th, 14th, 21st or 28th 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.

The Trustees reserve the right to change/modify the terms and conditions or withdraw above facility.

V. Motilal Oswal Value Index (MOVI) Pack Plan:

Motilal Oswal Value Index (MOVI) Pack Plan is a Systematic Transfer Plan (STP) from select debt/liquid scheme into select equity scheme that enables allocation between debt and equity asset classes. It allows Unit holders holding units in non-demat form to take advantage of fluctuations in equity market valuations and not just market levels based on MOVI. Under this facility, Investors may opt to transfer amounts from Motilal Oswal Ultra Short Term Fund (referred to as Transferor Scheme) to Motilal Oswal Multicap 35 Fund , (referred to as Transferee Scheme) with allocations based on MOVI levels. The transfers will be enabled in the reverse as well.

The Salient features of the Plan are as under:

1. Motilal Oswal Value Index (MOVI) helps gauge equity market. The Index is calculated taking into account Price to Earnings, Price to Book and Dividend Yield of the Nifty 50 Index.

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.

2. India Index Services & Products Ltd. (IISL) is the calculating agent of NIFTY MOVI. IISL 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.

3. Transfer: This transfer is made from the Transferor Scheme to the Transferee Scheme, on the date of allocation based on NIFTY MOVI levels.

Reverse Transfer: This transfer is made from the Transferee Scheme to the Transferor Scheme, when appreciation in the market value of the Transferee Scheme results in a breach of the prescribed allocation level as determined by NIFTY MOVI.

4. This Plan presently offers two enrolment options:
 - a. One Time Investment
 - b. Systematic Transfer Plan (STP) with a minimum of 6 installments.

5. Minimum amount under this Plan is as follows:

Options	Minimum Amount of Transfer (Rs.)
One Time Investment	Rs. 5000/- and in multiples of Re. 1/- thereafter
STP	Rs. 1000/- and in multiples of Re. 1/- thereafter

6. The date of allocation will be the 15th of every month. In case the date of allocation falls on a Non-Business Day or falls during a book closure period, the immediate following Business Day will be considered as the date of allocation.

Note: Under ‘One Time Investment’ enrolment option, in addition to the 15th of every month, allocation will occur on the business day succeeding the date of enrolment into the MOVI Pack Plan.

Under ‘STP’ enrolment option, if the Unit holder has an existing Systematic Investment Plan (SIP) in the Transferor scheme where the date of SIP falls on a date later than or on 15th of every month, then allocation for that amount will occur on 15th of the subsequent month.

7. On the date of allocation, the prescribed percentage of the amount will be transferred in the

Transferee Scheme at the closing NAV of the same day i.e. date of allocation.

8. The AMC will require upto 7 calendar days from the date of submission of valid enrolment forms to register the Investor under this Plan. Therefore, in the intervening period i.e. date of submission of enrolment form and date of registration, if the date of allocation is crossed, then the same will be considered at the next date of allocation.
9. The amount transferred under this Plan from the Transferor Scheme to Transferee Scheme shall be effective by redeeming units of Transferor Scheme at applicable NAV, (subject to the applicable exit load, if any) and subscribing to the units of the Transferee Scheme at applicable NAV on the date of allocation.
10. Unit holders can discontinue the Plan at any time by providing a written request which shall be made effective within 7 calendar days of the date of receipt of the said request.
11. This Plan will be automatically terminated if all units are liquidated or withdrawn or pledged or upon receipt of intimation of death of the unit holder.
12. Unit holders should note that investor details and mode of holding (single, joint, anyone or survivor) in the Transferee Scheme will be as per the existing folio number of the Transferor Scheme. Units will be allotted under the same folio number.
13. Any change in methodology of MOVI would only 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.
14. Given the two way movement of investments between funds, liquidity at times may be restricted by trading volumes, settlement periods, and inordinately large number of redemption requests or restructuring of the Scheme. This may impact the performance of the underlying scheme.
15. Investors may approach/consult their tax consultants in regard to the treatment of the transfer of units from the tax point of view.
16. Investors are required to refer to the terms and conditions mentioned in the enrolment form.
17. The Trustee/AMC reserves the right to change/modify the terms and conditions of the MOVI Pack Plan or withdraw this facility.

This facility will also be available for transfer into any other equity scheme of Motilal Oswal Mutual Fund that may be launched in future.

VI. Motilal Oswal CashFlow Plan (MO – CP)

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 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:

1. 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.

2. MO – CP is offered under Motilal Oswal Focused 25 Fund, Motilal Oswal Midcap 30 Fund, Motilal Oswal Multicap 35 Fund and Motilal Oswal Dynamic Fund (eligible Schemes).
3. It is applicable for lump sum investments only. The payout will be calculated on the basis of each lump sum investment.
4. Minimum amount under MO-CP is Rs. 5000/- and in multiples of Re. 1/- thereafter
5. It presently offers three options:
 - a. MO – CP @ 7.5% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.6045% and 1.8245% respectively.
 - b. MO – CP @ 10% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.7974% and 2.4114% respectively.
 - c. MO – CP @ 12% p.a. of original cost of investment. The payouts would be for monthly, quarterly and annually of the investment amount.

Illustration:

For calculation of MOF – CP @ 7.5% p.a., 10% p.a. and 12% p.a. for Quarterly frequency:

Particulars	At 7.5% p.a.	At 10% p.a.	At 12% p.a.
Investment Date (First Lump sum Investment)	01-Apr-17	01-Apr-17	01-Apr-17
Cost of Investment	1,00,000.00	1,00,000.00	1,00,000.00
NAV at the time of investment	10.3789	10.3789	10.3789
Units Allotted	9,634.9324	9,634.9324	9,634.932
First Cashflow Date	01-Apr-18	01-Apr-18	01-Apr-18
NAV	11.8648	11.8648	11.8648
Amount to be Redeemed	7,500.00	10,000.00	12,000
Units Redeemed	632.1219	842.8292	1,011.395
Balance Units	9,002.811	8,792.1032	8,623.537
Second Cashflow Date	01-July-18	01-July-18	01-July-18
NAV	11.6121	11.6121	11.6121
Amount to be Redeemed	1,824.5	2411.4	2,873.73
Units Redeemed	157.1206	207.6627	247.4772
Balance Units	8,845.6904	8,548.4405	8,376.06

6. In case of ambiguity MO-CP will be processed as per the following default action:

Default withdrawal option	7.5% p.a. of original cost of investment
Default frequency	Monthly
Default date	7 th of the month

7. Dates available for MO - CP:

Monthly & Quarterly Frequency	1st, 7th, 14th, 21st or 28th
Annual Frequency	Any day of the year

8. In case of partial redemptions, the payouts will further happen on the original investment cost and not the balance investment.
9. 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.
10. 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.
11. 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.
12. 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.
13. Investors are required to refer to the terms and conditions mentioned in the form.
14. The Trustee/AMC reserves the right to change/modify the terms and conditions of the MO – CP or withdraw of this facility.

VII. Online Facility

This facility enables the investors to transact online through the official website <https://www.motilaloswalmf.com/investonline/>. 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.

VIII. Application through MF utility platform

Motilal Oswal Asset Management Company Limited (MOAMC) has entered into an agreement with **MF Utilities India Private Limited (“MFUI”)**, 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.

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 www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized **Points of Service (“POS”)** 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 www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance (“OPA”) of Motilal Oswal Mutual Fund.

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. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Motilal Oswal Mutual Fund / MOAMC from time to time and any law for the time being in force.

Investors are requested to note that, MFUI will allot a **Common Account Number (“CAN”)**, 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. www.mfuindia.com to download the relevant forms.

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 clientservices@mfuindia.com.

IX. Transaction through Stock Exchange

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) and National Stock Exchange (NSE). Investors desirous of transacting through the stock exchange mode shall submit applications to registered stock brokers or distributors registered with NSE or BSE.

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 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.

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.

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.

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.

X. Transaction through electronic mode

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:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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 Regulations. It would be considered as a final document as against the original document submitted subsequently for the purpose of records.
8. 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.

XI. Investors can also subscribe to the Units of the Scheme through MFSS and/or NMF II facility of NSE and BSE StAR MF facility of BSE.

XII. In addition to subscribing Units through submission of application in physical, investor / unit holder can also subscribe to the Units of the Scheme through RTA’s website i.e. www.karvymfs.com. The facility to transact in the Scheme is also available through mobile application of Karvy i.e. ‘KTRACK’

DIFFERENTIATION BETWEEN EXISTING SCHEMES OF MOTILAL OSWAL MUTUAL FUND

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

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation	Asset Under Management	Number of Folio’s
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KIM of Motilal Oswal Multicap 35 Fund (MOF35)

				(Rs. In Crores) (As on October 31, 2018)	(As on October 31, 2018)
Motilal Oswal M50 ETF (MOFM50)	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. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Nifty 50 TRI and the balance in debt and money market instruments and cash at call.	MOFM50 is an open ended scheme replicating/tracking Nifty 50 TRI which invests in securities constituting Nifty 50 TRI.	18.59	3,203
Motilal Oswal Midcap 100 ETF (MOFM100)	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. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Nifty Midcap 100 TRI and the balance in debt and money market instruments and cash at call.	MOFM100 is an open ended scheme replicating/tracking Nifty Midcap 100 TRI which invests in securities constituting Nifty Midcap 100 TRI in the same proportion as in the Index.	21.42	4,234
Motilal Oswal NASDAQ 100 ETF (MOFN100)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 TRI, subject to tracking error.	The Scheme would invest at least 95% in the securities constituting NASDAQ-100 TRI and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or	The Scheme will invest in the securities which are constituents of NASDAQ-100 TRI in the same proportion as in the Index.	88.72	5,464

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

	However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	exchange traded funds based on NASDAQ-100 TRI.			
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 market capitalization and 10% in debt, money market instrument, G-secs, Bonds, cash and cash equivalent, etc. or</p>	1,021.81	54,866

			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 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 *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 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.	497.93	15,679
Motilal Oswal Midcap 30 Fund (MOF30)	The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having	The Scheme would invest at least 65% in Equity and equity related instruments* selected between Top 101 st and 250 th listed companies by full market capitalization and	The Scheme is An open ended equity scheme predominantly investing in mid cap stocks with investment objective to achieve long term capital	1,245.80	53,286

	<p>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>upto 35% in Equity and equity related instruments* other than Top 101st and 250th 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>appreciation by investing at least 65% in Equity and equity related instruments* selected between Top 101st and 250th listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101st and 250th 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 & equity related instruments across sectors and market-capitalization levels.</p> <p>However, there can be no</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>	12,235.57	565,431

	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.	1,048.40	150,477
Motilal Oswal Dynamic Fund (MOFDYNA MIC)	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.	1,692.68	47,400
Motilal Oswal Equity Hybrid Fund (MOFEH)	The investment objective is to generate equity linked returns by	The scheme would invest 65% to 80% in Equity and equity related	The scheme is an open ended hybrid scheme investing predominantly in	233.09	20,685

	<p>investing in a combined portfolio of equity and equity related instruments, debt, money market instruments and units issued by Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvITs).</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>instruments and 20% to 35% in Debt, Money Market Instruments, G-Secs, Bonds, Debentures, Cash and Cash at call, etc. and balance up to 10% in Units issued by REITs and InvITs.</p>	<p>equity and equity related instruments.</p>		
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This KIM is dated November 20, 2018.

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

Hyderabad	Flat No. 302, 3rd Floor, Door No. 8-2-248/4 Lumbini Amrutha Chambers, Road N. 3, Banjara Hills, Near nagarjuna Circle, Hyderabad - 500 082
Mumbai	10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai - 400025
Mumbai - Fort	2nd Floor, Queens mansion, Behind Khadi Bhandar, A K Nayak Marg, Fort, Mumbai- 400001
Pune	Office No. 401B, 4th Floor, Swojas House, Lane No. 14, Prabhat Road, Income Tax Office lane, Erandawane, Shivaji Nagar, Pune - 411004.
Ahmedabad	306 , Third Eye Two Building, Opp Parimal Garden, Panchwati Cross Roads, Ahmedabad - 380 006.
Delhi	601, 6th Floor, Tolstoy House, Tolstoy Road, Connaught Place, New Delhi - 110001
Chennai	NO: 121/46, First Floor , Dr. Radhakrishnan Salai, Above ‘‘Arvind Store’’, Opposite to CITI Center, Mylapore , Chennai – 600004
Bangalore	Unit No.S-806, 8th floor, South Block , Manipal Centre, Dickenson Road, Bangalore- 560 042
Kolkata	3rd Floor, Constantia Building, 11, Dr. U. N. Bramachari Street, Kolkata - 700 017
Surat	Office No. 2006, Mezzanine Floor, 21st Century Business Center, Near Udhna Char Rasta, Ring Road, Surat-395002

b) Investor Service Center

Jaipur	301 & 304, 3rd Floor, Luhadia tower ,Ashok Marg, C Scheme, Jaipur - 302001
Lucknow	710, 7th Floor, Ratan Square, 20-A, Vidhan Sabha Marg, Lucknow, Uttar Pradesh - 226001
Chandigarh	SCO 86 First Floor, Sector - 38C, Chandigarh - 160036(U.T)
Cochin	41/418E ,4th Floor, Chicago plaza, Rajaji Road, Cochin, Kerala -682035
Coimbatore	Old No. 171, New No. 60, Subramaniam Road, R.S. Puram, Coimbatore-641002
Indore	202, Satguru Elit, Above PNG Jewellers, Opposite High Court Gate No. 1, M.G Road, Indore - 452 001
Nagpur	Shop No 1, Mezzanine Floor, Fortune Business Centre, Plot No-6, First Floor, Vasant Vihar Complex, WHC Road, Shankar Nagar,Nagpur-440010
Baroda	301 3rd floor, Atlantis K-10B , Opp Honest Restaurant, Sarabhai Main Road, Baroda- 390007

KARVY FINTECH PRIVATE LIMITED (Official Collection Centres)

Agartala	Bhagalpur	Durgapur	Jalpaiguri	Mathura	Pudukottai	Solapur
Agra	Bharuch	Eluru	Jammu	Meerut	Pune	Sonepat
Ahmedabad	Bhatinda	Erode	Jamnagar	Mehsana	Raipur	Sri Ganganagar
Ajmer	Bhavnagar	Faridabad	Jamshedpur	Mirzapur	Rajahmundry	Srikakulam
Akola	Bhilai	Ferozpur	Jaunpur	Moga	Rajapalaym	Sultanpur
Aligarh	Bhilwara	Gandhidham	Jhansi	Moradabad	Rajkot	Surat
Allahabad	Bhopal	Gandhinagar	Jodhpur	Morena	Ranchi	Thanjavur
Alleppy	Bhubaneswar	Gaya	Junagadh	Mumbai	Ratlam	Thodupuzha
Alwar	Bikaner	Ghaziabad	Kannur	Muzaffarpur	Renukoot	Tirunelveli
Amaravathi	Bilaspur	Ghaziapur	Kanpur	Mysore	Rewa	Tirupathi
Ambala	Bokaro	Gonda	Karaikudi	Nadiad	Rohtak	Tirupur
Amritsar	Burdwan	Gorakhpur	Karimnagar	Nagercoil	Roorkee	Tiruvalla
Anand	Calicut	Gulbarga	Karnal	Nagpur	Rourkela	Trichur
Ananthapur	Chandigarh	Guntur	Karur	Namakkal	Sagar	Trichy
Ankleshwar	Chandrapur	Gurgaon	Kharagpur	Nanded	Saharanpur	Trivandrum
Asansol	Chennai	Guwahati	Kolhapur	Nasik	Salem	Tuticorin

Aurangabad	Chinsura	Gwalior	Kolkata	Navsari	Sambalpur	Udaipur
Azamgarh	Cochin	Haldwani	Kollam	Nellore	Satna	Ujjain
Balasore	Coimbatore	Haridwar	Korba	New Delhi	Shaktinagar	Valsad
Bangalore	Cuttack	Hassan	Kota	Nizamabad	Shillong	Vapi
Bankura	Darbhanga	Hissar	Kottayam	Noida	Shimla	Varanasi
Bareilly	Davangere	Hoshiarpur	Kurnool	Palghat	Shimoga	Vellore
Barhampore (Wb)	Dehradun	Hubli	Lucknow	Panipat	Shivpuri	Vijayanagaram
Baroda	Deoria	Hyderabad	Ludhiana	Panjim	Sikar	Vijayawada
Begusarai	Dewas	Indore	Madurai	Pathankot	Silchar	Visakhapatnam
Belgaum	Dhanbad	Jabalpur	Malappuram	Patiala	Siliguri	Warangal
Bellary	Dharwad	Jaipur	Malda	Patna	Sitapur	Yamuna Nagar
Berhampur(Or)	Dhule	Jalandhar	Mangalore	Pollachi	Sivakasi	-
Betul	Dindigul	Jalgaon	Margoa	Pondicherry	Solan	-

Visit the link <https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu> to view the complete details of designated collection centres / Investor Service centres of Karvy Fintech Private Limited


MF UTILITIES INDIA PRIVATE LIMITED (OFFICIAL COLLECTION CENTRES)

Please visit www.mfuindia.com for Point of Services (“POS”) locations of MF Utilities India Private Limited (“MFU”) which are Official Points of Acceptance (OPAs) for ongoing transactions.

KEY INFORMATION MEMORANDUM CUM APPLICATION FORM

Motilal Oswal Multicap 35 Fund (MOF35)

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

This product is suitable for investors who are seeking*	
<ul style="list-style-type: none"> • Long-term capital growth • Investment in a maximum of 35 equity and equity related instruments across sectors and market-capitalization levels 	

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

Continuous Offer of Units at NAV based prices

Name of Mutual Fund	Motilal Oswal Mutual Fund
Name of Asset Management Company (AMC)	Motilal Oswal Asset Management Company Limited
Name of Trustee Company	Motilal Oswal Trustee Company Limited
Address	<u>Registered Office:</u> 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025
Website	www.motilaloswalmf.com and www.mostshares.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.motilaloswalmf.com and www.mostshares.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This KIM is dated November 20, 2018.

TYPE AND CATEGORY OF SCHEME

Name of the Scheme	Motilal Oswal Multicap 35 Fund (MOF35)
Type of the Scheme	Multicap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks.
Category of Scheme	Multicap

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments across sectors and market-capitalization levels.

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

ASSET ALLOCATION

Instruments	Indicative Allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Equity & Equity related instruments*	65	100	High
Debt Instruments, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	0	35	Low

*subject to overall limit of 35 securities

Money Market Instruments include CMBs, T-Bills, and Government securities with an unexpired maturity upto one year, CBLOs & Repo/ Reverse Repo.

The Scheme may invest in derivative products from time to time as permitted by SEBI/RBI. The exposure to derivative instruments shall not exceed 50% of the total Net Assets of Scheme. The Scheme shall not write options or purchase instruments with embedded written options. The Scheme will not participate in securities lending more than 20% of total Net Assets of the Scheme and would limit its exposure with regard to securities lending for a single intermediary to the extent of 5% of the total net assets at the time of lending.

The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.

The Scheme will not invest in Securitised debt, corporate debt repo and reverse repo. The Scheme shall not undertake short selling.

The Scheme may invest in foreign securities including ADRs/GDRs/Foreign equity and equity related instruments upto 10% of the total net assets of the Scheme. Such investments will be subject to SEBI (Mutual Funds) Regulations, 1996 and in compliance with SEBI Circular No. SEBI/IMD/ CIR No.7/104753/07 dated September 26, 2007 and such other regulations from time to time.

INVESTMENT STRATEGY

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

The Scheme will invest in attractive securities across asset classes (debt and equity) and across sectors and capitalization levels. Emphasis will be placed on identifying high quality/high & sustainable growth companies for investment.

The fund shall follow an active investment style using bottom-up stock picking. The fund managers shall identify and invest in shares of high quality businesses 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 shall be benchmark agnostic with a portfolio of high conviction stock ideas from across market-capitalization levels/ sectors. The portfolio stocks could be potentially concentrated in a few market capitalization levels/ sectors which have very low downside risk.

The fund can invest in compelling opportunities in foreign listed securities (including ETFs and other overseas funds)

The fund may also selectively invest in strong business franchises in the unlisted space, with a scalable business model and available at attractive valuations.

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.

RISK PROFILE OF THE SCHEME

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document (SID) carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

- **Risks associated with investing in Equities**

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.

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.

- **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 interest rates, inflation and other monetary factors causing movement in prices of underlining investments.

- **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.

- **Interest Rate Risk**

Changes in interest rates will affect the Scheme's Net Asset Value. The prices of securities usually increase as interest rates decline and usually decrease as interest rates rise. The extent of fall or rise in the prices is guided by duration, which is a function of the existing coupon, days to maturity and increase or decrease in the level of interest rate. The new level of interest rate is determined by the rate at which the government raises new money and/or the price levels at which the market is already dealing in existing securities. Prices of long-term securities generally fluctuate more in response to interest rate changes than short-term securities. The price risk is low in the case of the floating rate or inflation-linked bonds. The price risk does not exist if the investment is made under a repo agreement. Debt markets, especially in developing markets like India, can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.

- **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.

- **Liquidity or Marketability Risk**

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. 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 period may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. As liquidity of the investments made by the Scheme could, at times, 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 or restructuring of the Scheme.

- **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 unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day. This could also happen in the event of receipt of inordinately large number of redemption requests or a restructuring of a Scheme portfolio.

- **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 securities 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 deposited with the approved intermediary. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Risk associated with Investment in foreign securities/overseas investments**

The Scheme may invest in foreign securities. Such overseas investments will be made subject to necessary approvals, conditions thereof as may be stipulated from time to time. The investment 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.

As the Scheme shall invest in securities listed on the overseas stock exchange, 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.

* As per the provision of lock-in under the ELSS Guidelines, the ability of Unitholders to realize returns in the Scheme is restricted for the first three years from the date of their allotment.

- **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: 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.

PLANS AND OPTIONS

The Scheme offers two Plans: Regular Plan and Direct Plan

Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ARN Holder).

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). Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.

There will be no separate portfolio for Direct Plan and Regular Plan. Further, both the options i.e. Growth and Dividend will have common portfolio under the Scheme.

Each Plan offers the following Options:

- (a) Growth Option
- (b) Dividend Option (with Payout and Re-investment facility)

Under Dividend Option, the Fund will endeavor to declare dividends from time to time depending on the availability of distributable surplus.

Note: If dividend payable under the dividend payout option is equal to or less than Rs. 500/-, then it would be compulsorily re-invested in the option of the Scheme.

The AMC reserves the right to introduce further Plans / Options as and when deemed fit.

Default Plan/Option:

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:

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

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.

If the investor does not clearly specify the choice of option at the time of investing, it will be deemed that the investor has opted for Growth option and in case he does not specify payout/re-investment under Dividend option, it will be deemed to be dividend re-investment.

APPLICABLE NAV (Net Asset Value)

For subscriptions / purchases / switch- ins for an amount less than Rs. 2,00,000 (Rs. Two lakh only)

For Purchases including switch-ins:

- i. 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.
- ii. 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.
- iii. 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.

For subscriptions / purchases / switch- ins amount equal to or greater than Rs. 2,00,000 (Rs. Two lakh only)

- i. 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 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.
- 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.
- 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.

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.

For investments of an amount equal to or more than Rs. 2 lakh through systematic investment routes such as Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) the units will be allotted as per the closing NAV of the day on which the funds are available for utilization by the target scheme.

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.

For Redemption/ Repurchases/Switch out

- 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.
- 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.

Transaction through online facilities/ electronic mode:

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 received on the servers of AMC/RTA as per terms and conditions of such facilities.

Transaction through Stock Exchange:

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.

METHODOLOGY AND ILLUSTRATION OF SALE AND REPURCHASE OF UNITS

a) Methodology of calculating sale price

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)

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 $10,000/10 = 1000$ units.

b) Methodology of calculating repurchase price of Units

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)

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.

MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS

Minimum Application Amount:

For Lumpsum: Rs. 500/- and in multiples of Re. 1/- thereafter.

For Systematic Investment Plan (SIP):

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 st -14 th , 7 th - 21 st and 14 th - 28 th
Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29 th , 30 th or 31 st
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 th , 30 th or 31 st
Annual	Rs. 6,000/- and multiple of Re. 1/- thereafter	Minimum – 1 Maximum – No Limit	Any day or date of his/her preference

In case the SIP date is not specified or in case of ambiguity, the SIP transaction will be processed on 7th 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.

Minimum Additional Amount: Rs. 500/- and in multiples of Re. 1/- thereafter.

Minimum Redemption Amount: Minimum of Rs. 500 and in multiples of Re. 1/- thereafter or account balance, whichever is lower.

DESPATCH OF REPURCHASE (REDEMPTION) REQUEST

Within 10 working days of the receipt of the redemption request at the authorised centre of Motilal Oswal Mutual Fund.

BENCHMARK INDEX

Nifty 500 TRI

Total Return variant of the index (TRI) will be used for performance comparison.

DIVIDEND POLICY

The Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (Mutual Funds) Regulations, 1996. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. There is no assurance or guarantee to Unit holders as to the rate of dividend distribution nor that the dividends will be declared regularly, though it is the intention of the Mutual Fund to make regular dividend distribution under the Dividend Plan. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date.

NAME AND TENURE OF THE FUND MANAGER

Name of Fund Manager / Co- Fund Manager	Tenure of the Fund Manager / Co – Fund Manager
Mr. Gautam Sinha Roy (Fund Manager - Equity)	Gautam is managing the Scheme since May 5, 2014. The tenure for which he is managing the Scheme is 4 years and 6 months
Ms. Snigdha Sharma (Associate Fund Manager for Equity Component)	Snigdha is co-managing the Scheme since July 23, 2018. The tenure for which she is managing the Scheme is 3 months
Mr. Abhiroop Mukherjee (Fund Manager - Debt Component)	Abhiroop is managing the Debt Component of the Scheme since inception i.e. April 28, 2014. The tenure for which he is managing the debt component of the Scheme is 4 years and 7 months.
Mr. Swapnil Mayekar (Fund Manager for Foreign Securities)	Swapnil is managing the foreign securities of the Scheme since August 10, 2015. The tenure for which he is managing the foreign securities of the Scheme since 3 years and 3 months.

NAME OF TRUSTEE COMPANY

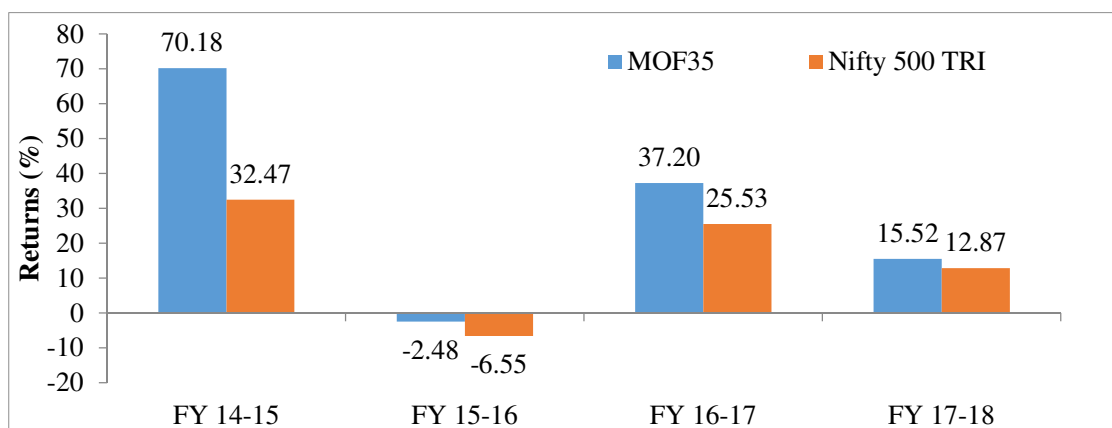
Motilal Oswal Trustee Company Limited

PERFORMANCE OF THE SCHEME

Performance of the Scheme as on October 31, 2018:

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
	MOF35	Nifty 500 Index - TRI
Returns for the last 1 year	(10.92)	(3.17)
Returns for the last 3 years	10.00	10.41
Returns since inception	20.65	13.03

Absolute Returns for each financial year for the last 3 years



Note: Returns for more than one year are compounded annualized and date of inception is deemed to be date of allotment. Date of Allotment is April 28, 2014. Performance is for Regular Plan Growth option. Different plans have different expense structure. The scheme has been in existence for less than 5 years. Past performance may or may not be sustained in future.

ADDITIONAL DISCLOSURES AS PER SEBI CIRCULAR DATED MARCH 18, 2016

A. Scheme's Portfolio Holdings

The top 10 portfolio holdings of the Scheme as on October 31, 2018 are as follows:

Sr. No.	Name of Issuer	% to Net Assets
1.	HDFC Bank Limited	8.86
2.	Housing Development Finance Corporation Limited	8.52
3.	Infosys Limited	7.49
4.	Tata Consultancy Services Limited	5.48
5.	Maruti Suzuki India Limited	5.27
6.	IndusInd Bank Limited	4.81
7.	Bajaj Finance Limited	4.60
8.	Eicher Motors Limited	3.97
9.	RBL Bank Limited	3.91
10.	United Spirits Limited	3.78

B. Sector Allocation of the Scheme

Sector Allocation of the Scheme as recommended by AMFI as on October 31, 2018 is as follows:

Sectors	% Exposure
Finance	23.45
Banks	19.36
Software	14.89
Auto	11.27
Consumer Non Durables	7.06
Pharmaceuticals	6.75
Petroleum Products	5.45
Construction Project	3.71
Gas	3.19
Consumer Durables	2.46

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

Transportation	0.31
Cash & Equivalent	2.10
Total	100

The Mutual Fund will disclose the portfolio of the Scheme as on the last day of the month on AMC's website (www.motilaloswalmf.com and www.mostshares.com) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the AMC's website on the following link <http://motilaloswalmf.com/downloads/mutual-fund/Month-End-Portfolio> and <http://www.mostshares.com/downloads/mutualfund/Month-End-Portfolio>.

C. Scheme's Portfolio Turnover Ratio

The Portfolio Turnover Ratio of the Scheme, MOF35 as on October 31, 2018 is **0.235**.

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

Particulars	Amount (Rs.)
Invested amount (Rs)	10,000
Annualised scheme performance	10%
Net Assets before expenses (Rs)	11,000
Annualised expense ratio	2.50%
Net Assets after expenses (Rs)	10,725
Returns on invested amount before expenses (Rs)	1,000
Returns on invested amount after expenses (Rs)	725
Returns on invested amount before expenses (%)	10.00%
Returns on invested amount after expenses (%)	7.25%

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

The aggregate investment in the Scheme by the following person as on October 31, 2018 is as follows:

Categories	Amount (Rs.)
Directors of AMC	3,654,804,188.15
Fund Manager of the Scheme	4,960,913.97
Other Key Managerial Personnel	3,809,128.28
Sponsor, Group and Associates	14,472,487,363.47

EXPENSES OF THE SCHEME

(i) Load Structure

Type of Load	Load Chargeable (as % of NAV)
Entry Load	Nil
Exit Load	1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. No Exit Load will be applicable in case of switch between the Schemes, Motilal Oswal Focused 25 Fund, Motilal Oswal Midcap 30 Fund, Motilal Oswal Multicap 35 Fund, Motilal Oswal Dynamic Fund, Motilal Oswal Equity Hybrid Fund and other schemes as may be amended by AMC vide its addendum issued in this regard. No Load shall be imposed for switching between Options within the Scheme.

(ii) 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.

Particulars	% p.a. of daily Net Assets
Investment Management and Advisory Fees	Upto 2.50%
Trustee fee	
Audit fees	
Custodian fees	
Registrar & Transfer Agent Fees	
Marketing & Selling expense including agents' 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 and 5 bps for cash and derivative market trades respectively	
Goods and Service Tax (GST) on expenses other than investment management and advisory fees	
GST on brokerage and transaction cost	
Other Expenses	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	
Additional expenses under regulation 52 (6A) (c)*	Upto 0.05%

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b)#	Upto 0.30%
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*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.

Fungibility of expenses: 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 are fungible in nature. 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 these expense heads.

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.

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.

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.

The recurring expenses of the Scheme (excluding additional expenses under regulation 52(6A)(c) and additional distribution expenses for gross inflows from specified cities), as per SEBI Regulations are as follows:

- (i) On the first Rs. 100 crores of the daily net assets - 2.50%
- (ii) On the next Rs. 300 crores of the daily net assets - 2.25%
- (iii) On the next Rs. 300 crores of the daily net assets - 2.00%
- (iv) On the balance of the assets - 1.75%

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

- a. brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 % in case of cash market transactions and 0.05 % in case of derivatives transactions;

Any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52 of SEBI Regulations. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

- b. additional expenses upto 30 basis points on daily net assets of the scheme, if the new inflows from such cities as specified by SEBI from time to time 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.

In case, the inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the scheme will be charged on a proportionate basis.

The expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

The amount incurred as expenses on account of inflows from such cities so charged shall be credited back to the Scheme in case, the said inflows are redeemed within a period of 1 year from the date of investment.

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 30 cities.' 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.

- c. additional expenses not exceeding 0.05% of daily net assets of the scheme, towards investment & advisory fees and/or towards recurring expenses as specified under 52(2) and 52(4) of the Regulations.

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 exit load, if any, will be paid out of the exit load proceeds and exit load net of GST, if any, shall be credited to the scheme.
4. 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.

The AMC shall charge the investment management and advisory fees and the total recurring expenses of the Scheme in accordance with the limits prescribed from time to time under the SEBI Regulations. Expenses over and above the prescribed ceiling will be borne by the AMC / Trustee / Sponsor.

The Mutual Fund would update the current expense ratios on the website (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/totalexpenseratio> for Total Expense Ratio (TER) details.

Actual expenses for the previous financial year 2017-18:

Regular Plan	2.15%
Direct Plan	1.32%

WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

TAX TREATMENT FOR THE INVESTORS (UNITHOLDERS)

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.

Particulars	Equity Oriented	
	Effect on Resident Investors	Effect on Mutual Fund
Dividend Income	Nil	Nil
Long Term Capital Gains	10% above Rs.1 Lac*	Nil
Short Term Capital Gains	15%	Nil
Tax on dividend distributed to unit holders	NA	11.648%**

*subject to grandfathering clause

**Includes surcharge and health & education cess

Note: Equity Funds will also attract Securities Transaction Tax at applicable rates. For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information.

DAILY NET ASSET VALUE (NAV) PUBLICATION

Mutual Funds/ AMCs shall prominently disclose the NAVs of all schemes under a separate head on their respective website and on the website of Association of Mutual Funds in India (AMFI). Further, Mutual Funds / AMCs shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard.

FOR INVESTOR GRIEVANCES PLEASE CONTACT

Registrar	Motilal Oswal Mutual Fund
Karvy Fintech Pvt. Ltd. Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500034 Tel No.: 040-23320751/752/753 E-mail Id: motilal.karvy@karvy.com	Mr. Yatin Dolia - Investor Relation Officer 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400 025 Tel No.: 1800-200-6626 Fax No.: 022 38464120 Email Id: mfservice@motilaloswal.com

Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name & address of Compliance Officer & CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.

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.

UNITHOLDERS INFORMATION

Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio, transaction has taken place during the month. Further, SEBI vide its circular having ref. no. CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts.

In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to the investors in following manner:

I. Investors who do not hold Demat Account

On acceptance of application for subscription, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of receipt of transaction request from the unit holder(s).

The AMC shall send first account statement for a new folio separately with all details registered in the folio by way of a physical account statement and/or an email to the investor's registered address / e-mail address not later than five business days from the date of receipt of subscription request from the unit holder

Consolidated Account Statements (CAS), based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios, transactions have taken place during that month.

CAS shall be sent by AMC/RTA every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period.

CAS sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.

II. Investors who hold Demat Account

On acceptance of application for subscription, an allotment confirmation specifying the number of Units allotted will be sent by way of e-mail and/or SMS to the applicant's registered e-mail address and/or mobile number within five Business Days from the date of receipt of transaction request from the unit holder(s).

Consolidated Account Statements (CAS), based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios, transactions have taken place during that month.

CAS shall be sent by Depositories every half yearly (September/March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

CAS sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

Note: Investors will have an option not to receive CAS through Depositories. Such Investors will be required to provide negative consent to the Depositories. Investors who have opted not to receive CAS through Depositories will continue to receive CAS from AMC/ the Fund.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

- i. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before 10th day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.
- ii. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC
- iii. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/order of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.
- iv. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN.
- v. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
- vi. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.
- vii. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the closing balance of Units for the information of the Unit Holder.

- viii. Non-transferable Unit Certificates will be sent, if an applicant so desires, within 5 Business Days of the receipt of a request for the certificate. Unit Certificates will not be issued for any fractional Units entitlement.
- ix. Units held, either in the form of Account Statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.
- x. In case an investor has multiple accounts across two Depositories, the depository with whom the account has been opened earlier will be the default Depository.

For SIP/STP/SWP transactions:

Account Statement for SIP/STP/SWP will be despatched once every quarter ending March, June, September and December within 10 working days of the end of the respective quarter.

A soft copy of the Account Statement shall be mailed to the investors under SIP/STP/SWP to their e-mail address on a monthly basis, if so mandated.

However, the first Account Statement under SIP/STP/SWP shall be issued within 10 working days of the initial investment/transfer.

In case of specific request received from investors, Mutual Funds shall provide the account statement to the investors within 5 working days from the receipt of such request without any charges.

Annual Account Statement:

The Mutual Fund shall provide the Account Statement to the Unitholders who have not transacted during the last six months prior to the date of generation of account statements. The Account Statement shall reflect the latest closing balance and value of the Units prior to the date of generation of the account statement, The account statements in such cases may be generated and issued along with the Portfolio Statement or Annual Report of the Scheme. Alternately, soft copy of the account statements shall be mailed to the investors' e-mail address, instead of physical statement, if so mandated.

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.

Monthly and Half yearly Disclosures: Portfolio :

The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) 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 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 (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio on specific request received from investors.

Half yearly Disclosures: Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th 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.

Annual Report:

The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

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.

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.

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 (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com).

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.

SPECIAL PRODUCTS AVAILABLE

I. Systematic Investment Plan (SIP)

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.

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.

The terms and conditions for investing in SIP are as follows:

SIP Frequency	Minimum Installment Amount	Number of Instalments	Choice of Day/Date
Weekly	Rs. 500/- and multiple	Minimum – 12	Any day of the week from

	of Re. 1/- thereafter	Maximum – No Limit	Monday to Friday
Fortnightly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	1st -14th, 7th - 21st and 14th - 28th
Monthly	Rs. 500/- and multiple of Re. 1/- thereafter	Minimum – 12 Maximum – No Limit	Any day of the month except 29th, 30th or 31st
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 29th, 30th or 31st
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 7th 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

The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.

II. Systematic Transfer Plan (STP)

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.

This facility enables Unit holders to transfer fixed amount periodically from their Unit holdings in the Scheme (Transferor Scheme) to the other schemes (Transferee Scheme) of the Mutual Fund.

The terms and conditions for investing in STP are as follows:

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. 1500/- and multiple of Re. 1/- thereafter.
No. of STP Installments	
a) Minimum	Six installments (Monthly) Six installments (Quarterly)
b) Maximum	No Limit
Periodicity	Weekly/Fortnightly/Monthly/Quarterly
Dates available for STP Facility	1st, 7th, 14th, 21st or 28th of every Month/Quarter.
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable

The Trustee/AMC reserves the right to change/modify the terms and conditions of the STP.

III. Systematic Withdrawal Plan (SWP):

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

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.

The features of Systematic Withdrawal Plan (SWP) are as under:

Minimum amount per SWP installment under weekly/fortnightly/Monthly/Annual SWP	Rs. 500/- and multiple of Re. 1/- thereafter.
Minimum amount per SWP installment under Quarterly SWP	Rs. 1500/- and multiple of Re. 1/- thereafter.
No. of STP Installments c) Minimum d) Maximum	Twelve installments (Weekly/Fortnightly/Monthly) Four installments (Quarterly) One installments (Annual) No Limit
Periodicity	Weekly/fortnightly/Monthly/Quarterly
Dates available for SWP Facility	1st, 7th, 14th, 21st or 28th of every Month/Quarter.
Applicable NAV and Cut-off time	Applicable NAV and cut-off time as prescribed under the Regulation shall be applicable

The Trustee/AMC reserves the right to change/modify the terms and conditions of the SIP.

IV. NAV Appreciation facility

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 1st, 7th, 14th, 21st or 28th 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.

The Trustees reserve the right to change/modify the terms and conditions or withdraw above facility.

V. Motilal Oswal Value Index (MOVI) Pack Plan:

Motilal Oswal Value Index (MOVI) Pack Plan is a Systematic Transfer Plan (STP) from select debt/liquid scheme into select equity scheme that enables allocation between debt and equity asset classes. It allows Unit holders holding units in non-demat form to take advantage of fluctuations in equity market valuations and not just market levels based on MOVI. Under this facility, Investors may opt to transfer amounts from Motilal Oswal Ultra Short Term Fund (referred to as Transferor Scheme) to Motilal Oswal Multicap 35 Fund , (referred to as Transferee Scheme) with allocations based on MOVI levels. The transfers will be enabled in the reverse as well.

The Salient features of the Plan are as under:

1. Motilal Oswal Value Index (MOVI) helps gauge equity market. The Index is calculated taking into account Price to Earnings, Price to Book and Dividend Yield of the Nifty 50 Index.

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.

2. India Index Services & Products Ltd. (IISL) is the calculating agent of NIFTY MOVI. IISL 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.

3. Transfer: This transfer is made from the Transferor Scheme to the Transferee Scheme, on the date of allocation based on NIFTY MOVI levels.

Reverse Transfer: This transfer is made from the Transferee Scheme to the Transferor Scheme, when appreciation in the market value of the Transferee Scheme results in a breach of the prescribed allocation level as determined by NIFTY MOVI.

4. This Plan presently offers two enrolment options:
 - a. One Time Investment
 - b. Systematic Transfer Plan (STP) with a minimum of 6 installments.

5. Minimum amount under this Plan is as follows:

Options	Minimum Amount of Transfer (Rs.)
One Time Investment	Rs. 5000/- and in multiples of Re. 1/- thereafter
STP	Rs. 1000/- and in multiples of Re. 1/- thereafter

6. The date of allocation will be the 15th of every month. In case the date of allocation falls on a Non-Business Day or falls during a book closure period, the immediate following Business Day will be considered as the date of allocation.

Note: Under ‘One Time Investment’ enrolment option, in addition to the 15th of every month, allocation will occur on the business day succeeding the date of enrolment into the MOVI Pack Plan.

Under ‘STP’ enrolment option, if the Unit holder has an existing Systematic Investment Plan (SIP) in the Transferor scheme where the date of SIP falls on a date later than or on 15th of every month, then allocation for that amount will occur on 15th of the subsequent month.

7. On the date of allocation, the prescribed percentage of the amount will be transferred in the

Transferee Scheme at the closing NAV of the same day i.e. date of allocation.

8. The AMC will require upto 7 calendar days from the date of submission of valid enrolment forms to register the Investor under this Plan. Therefore, in the intervening period i.e. date of submission of enrolment form and date of registration, if the date of allocation is crossed, then the same will be considered at the next date of allocation.
9. The amount transferred under this Plan from the Transferor Scheme to Transferee Scheme shall be effective by redeeming units of Transferor Scheme at applicable NAV, (subject to the applicable exit load, if any) and subscribing to the units of the Transferee Scheme at applicable NAV on the date of allocation.
10. Unit holders can discontinue the Plan at any time by providing a written request which shall be made effective within 7 calendar days of the date of receipt of the said request.
11. This Plan will be automatically terminated if all units are liquidated or withdrawn or pledged or upon receipt of intimation of death of the unit holder.
12. Unit holders should note that investor details and mode of holding (single, joint, anyone or survivor) in the Transferee Scheme will be as per the existing folio number of the Transferor Scheme. Units will be allotted under the same folio number.
13. Any change in methodology of MOVI would only 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.
14. Given the two way movement of investments between funds, liquidity at times may be restricted by trading volumes, settlement periods, and inordinately large number of redemption requests or restructuring of the Scheme. This may impact the performance of the underlying scheme.
15. Investors may approach/consult their tax consultants in regard to the treatment of the transfer of units from the tax point of view.
16. Investors are required to refer to the terms and conditions mentioned in the enrolment form.
17. The Trustee/AMC reserves the right to change/modify the terms and conditions of the MOVI Pack Plan or withdraw this facility.

This facility will also be available for transfer into any other equity scheme of Motilal Oswal Mutual Fund that may be launched in future.

VI. Motilal Oswal CashFlow Plan (MO – CP)

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 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:

1. 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.

2. MO – CP is offered under Motilal Oswal Focused 25 Fund, Motilal Oswal Midcap 30 Fund, Motilal Oswal Multicap 35 Fund and Motilal Oswal Dynamic Fund (eligible Schemes).
3. It is applicable for lump sum investments only. The payout will be calculated on the basis of each lump sum investment.
4. Minimum amount under MO-CP is Rs. 5000/- and in multiples of Re. 1/- thereafter
5. It presently offers three options:
 - a. MO – CP @ 7.5% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.6045% and 1.8245% respectively.
 - b. MO – CP @ 10% p.a. of original cost of investment. The payouts for monthly and quarterly frequency would be at the rate of 0.7974% and 2.4114% respectively.
 - c. MO – CP @ 12% p.a. of original cost of investment. The payouts would be for monthly, quarterly and annually of the investment amount.

Illustration:

For calculation of MOF – CP @ 7.5% p.a., 10% p.a. and 12% p.a. for Quarterly frequency:

Particulars	At 7.5% p.a.	At 10% p.a.	At 12% p.a.
Investment Date (First Lump sum Investment)	01-Apr-17	01-Apr-17	01-Apr-17
Cost of Investment	1,00,000.00	1,00,000.00	1,00,000.00
NAV at the time of investment	10.3789	10.3789	10.3789
Units Allotted	9,634.9324	9,634.9324	9,634.932
First Cashflow Date	01-Apr-18	01-Apr-18	01-Apr-18
NAV	11.8648	11.8648	11.8648
Amount to be Redeemed	7,500.00	10,000.00	12,000
Units Redeemed	632.1219	842.8292	1,011.395
Balance Units	9,002.811	8,792.1032	8,623.537
Second Cashflow Date	01-July-18	01-July-18	01-July-18
NAV	11.6121	11.6121	11.6121
Amount to be Redeemed	1,824.5	2411.4	2,873.73
Units Redeemed	157.1206	207.6627	247.4772
Balance Units	8,845.6904	8,548.4405	8,376.06

6. In case of ambiguity MO-CP will be processed as per the following default action:

Default withdrawal option	7.5% p.a. of original cost of investment
Default frequency	Monthly
Default date	7 th of the month

7. Dates available for MO - CP:

Monthly & Quarterly Frequency	1st, 7th, 14th, 21st or 28th
Annual Frequency	Any day of the year

8. In case of partial redemptions, the payouts will further happen on the original investment cost and not the balance investment.
9. 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.
10. 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.
11. 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.
12. 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.
13. Investors are required to refer to the terms and conditions mentioned in the form.
14. The Trustee/AMC reserves the right to change/modify the terms and conditions of the MO – CP or withdraw of this facility.

VII. Online Facility

This facility enables the investors to transact online through the official website <https://www.motilaloswalmf.com/investonline/>. 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.

VIII. Application through MF utility platform

Motilal Oswal Asset Management Company Limited (MOAMC) has entered into an agreement with **MF Utilities India Private Limited (“MFUI”)**, 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.

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 www.mfuonline.com as and when such a facility is made available by MFUI or physically through the authorized **Points of Service (“POS”)** 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 www.mfuindia.com as may be updated from time to time. The Online Transaction Portal of MFU i.e. www.mfuonline.com and the POS locations of MFUI will be in addition to the existing Official Points of Acceptance (“OPA”) of Motilal Oswal Mutual Fund.

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. www.mfuonline.com. However, investors should note that transactions on the MFUI portal shall be subject to the eligibility of the investors, any terms & conditions as stipulated by MFUI / Motilal Oswal Mutual Fund / MOAMC from time to time and any law for the time being in force.

Investors are requested to note that, MFUI will allot a **Common Account Number (“CAN”)**, 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. www.mfuindia.com to download the relevant forms.

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 clientservices@mfuindia.com.

IX. Transaction through Stock Exchange

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) and National Stock Exchange (NSE). Investors desirous of transacting through the stock exchange mode shall submit applications to registered stock brokers or distributors registered with NSE or BSE.

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 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.

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.

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.

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.

X. Transaction through electronic mode

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:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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 Regulations. It would be considered as a final document as against the original document submitted subsequently for the purpose of records.
8. 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.

XI. Investors can also subscribe to the Units of the Scheme through MFSS and/or NMF II facility of NSE and BSE StAR MF facility of BSE.

XII. In addition to subscribing Units through submission of application in physical, investor / unit holder can also subscribe to the Units of the Scheme through RTA’s website i.e. www.karvymfs.com. The facility to transact in the Scheme is also available through mobile application of Karvy i.e. ‘KTRACK’

DIFFERENTIATION BETWEEN EXISTING SCHEMES OF MOTILAL OSWAL MUTUAL FUND

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

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation	Asset Under Management	Number of Folio’s
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KIM of Motilal Oswal Multicap 35 Fund (MOF35)

				(Rs. In Crores) (As on October 31, 2018)	(As on October 31, 2018)
Motilal Oswal M50 ETF (MOFM50)	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. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Nifty 50 TRI and the balance in debt and money market instruments and cash at call.	MOFM50 is an open ended scheme replicating/tracking Nifty 50 TRI which invests in securities constituting Nifty 50 TRI.	18.59	3,203
Motilal Oswal Midcap 100 ETF (MOFM100)	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. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Nifty Midcap 100 TRI and the balance in debt and money market instruments and cash at call.	MOFM100 is an open ended scheme replicating/tracking Nifty Midcap 100 TRI which invests in securities constituting Nifty Midcap 100 TRI in the same proportion as in the Index.	21.42	4,234
Motilal Oswal NASDAQ 100 ETF (MOFN100)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 TRI, subject to tracking error.	The Scheme would invest at least 95% in the securities constituting NASDAQ-100 TRI and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or	The Scheme will invest in the securities which are constituents of NASDAQ-100 TRI in the same proportion as in the Index.	88.72	5,464

KIM of Motilal Oswal Multicap 35 Fund (MOF35)

	However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	exchange traded funds based on NASDAQ-100 TRI.			
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 market capitalization and 10% in debt, money market instrument, G-secs, Bonds, cash and cash equivalent, etc. or</p>	1,021.81	54,866

			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 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 *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 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.	497.93	15,679
Motilal Oswal Midcap 30 Fund (MOF30)	The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having	The Scheme would invest at least 65% in Equity and equity related instruments* selected between Top 101 st and 250 th listed companies by full market capitalization and	The Scheme is An open ended equity scheme predominantly investing in mid cap stocks with investment objective to achieve long term capital	1,245.80	53,286

	<p>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>upto 35% in Equity and equity related instruments* other than Top 101st and 250th 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>appreciation by investing at least 65% in Equity and equity related instruments* selected between Top 101st and 250th listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101st and 250th 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 & equity related instruments across sectors and market-capitalization levels.</p> <p>However, there can be no</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>	12,235.57	565,431

	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.	1,048.40	150,477
Motilal Oswal Dynamic Fund (MOFDYNA MIC)	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.	1,692.68	47,400
Motilal Oswal Equity Hybrid Fund (MOFEH)	The investment objective is to generate equity linked returns by	The scheme would invest 65% to 80% in Equity and equity related	The scheme is an open ended hybrid scheme investing predominantly in	233.09	20,685

	<p>investing in a combined portfolio of equity and equity related instruments, debt, money market instruments and units issued by Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvITs).</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>instruments and 20% to 35% in Debt, Money Market Instruments, G-Secs, Bonds, Debentures, Cash and Cash at call, etc. and balance up to 10% in Units issued by REITs and InvITs.</p>	<p>equity and equity related instruments.</p>		
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This KIM is dated November 20, 2018.

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

Hyderabad	Flat No. 302, 3rd Floor, Door No. 8-2-248/4 Lumbini Amrutha Chambers, Road N. 3, Banjara Hills, Near nagarjuna Circle, Hyderabad - 500 082
Mumbai	10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai - 400025
Mumbai - Fort	2nd Floor, Queens mansion, Behind Khadi Bhandar, A K Nayak Marg, Fort, Mumbai- 400001
Pune	Office No. 401B, 4th Floor, Swojas House, Lane No. 14, Prabhat Road, Income Tax Office lane, Erandawane, Shivaji Nagar, Pune - 411004.
Ahmedabad	306 , Third Eye Two Building, Opp Parimal Garden, Panchwati Cross Roads, Ahmedabad - 380 006.
Delhi	601, 6th Floor, Tolstoy House, Tolstoy Road, Connaught Place, New Delhi - 110001
Chennai	NO: 121/46, First Floor , Dr. Radhakrishnan Salai, Above ‘‘Arvind Store’’, Opposite to CITI Center, Mylapore , Chennai – 600004
Bangalore	Unit No.S-806, 8th floor, South Block , Manipal Centre, Dickenson Road, Bangalore- 560 042
Kolkata	3rd Floor, Constantia Building, 11, Dr. U. N. Bramachari Street, Kolkata - 700 017
Surat	Office No. 2006, Mezzanine Floor, 21st Century Business Center, Near Udhna Char Rasta, Ring Road, Surat-395002

b) Investor Service Center

Jaipur	301 & 304, 3rd Floor, Luhadia tower ,Ashok Marg, C Scheme, Jaipur - 302001
Lucknow	710, 7th Floor, Ratan Square, 20-A, Vidhan Sabha Marg, Lucknow, Uttar Pradesh - 226001
Chandigarh	SCO 86 First Floor, Sector - 38C, Chandigarh - 160036(U.T)
Cochin	41/418E ,4th Floor, Chicago plaza, Rajaji Road, Cochin, Kerala -682035
Coimbatore	Old No. 171, New No. 60, Subramaniam Road, R.S. Puram, Coimbatore-641002
Indore	202, Satguru Elit, Above PNG Jewellers, Opposite High Court Gate No. 1, M.G Road, Indore - 452 001
Nagpur	Shop No 1, Mezzanine Floor, Fortune Business Centre, Plot No-6, First Floor, Vasant Vihar Complex, WHC Road, Shankar Nagar,Nagpur-440010
Baroda	301 3rd floor, Atlantis K-10B , Opp Honest Restaurant, Sarabhai Main Road, Baroda- 390007

KARVY FINTECH PRIVATE LIMITED (Official Collection Centres)

Agartala	Bhagalpur	Durgapur	Jalpaiguri	Mathura	Pudukottai	Solapur
Agra	Bharuch	Eluru	Jammu	Meerut	Pune	Sonepat
Ahmedabad	Bhatinda	Erode	Jamnagar	Mehsana	Raipur	Sri Ganganagar
Ajmer	Bhavnagar	Faridabad	Jamshedpur	Mirzapur	Rajahmundry	Srikakulam
Akola	Bhilai	Ferozpur	Jaunpur	Moga	Rajapalaym	Sultanpur
Aligarh	Bhilwara	Gandhidham	Jhansi	Moradabad	Rajkot	Surat
Allahabad	Bhopal	Gandhinagar	Jodhpur	Morena	Ranchi	Thanjavur
Alleppy	Bhubaneswar	Gaya	Junagadh	Mumbai	Ratlam	Thodupuzha
Alwar	Bikaner	Ghaziabad	Kannur	Muzaffarpur	Renukoot	Tirunelveli
Amaravathi	Bilaspur	Ghaziapur	Kanpur	Mysore	Rewa	Tirupathi
Ambala	Bokaro	Gonda	Karaikudi	Nadiad	Rohtak	Tirupur
Amritsar	Burdwan	Gorakhpur	Karimnagar	Nagercoil	Roorkee	Tiruvalla
Anand	Calicut	Gulbarga	Karnal	Nagpur	Rourkela	Trichur
Ananthapur	Chandigarh	Guntur	Karur	Namakkal	Sagar	Trichy
Ankleshwar	Chandrapur	Gurgaon	Kharagpur	Nanded	Saharanpur	Trivandrum
Asansol	Chennai	Guwahati	Kolhapur	Nasik	Salem	Tuticorin

Aurangabad	Chinsura	Gwalior	Kolkata	Navsari	Sambalpur	Udaipur
Azamgarh	Cochin	Haldwani	Kollam	Nellore	Satna	Ujjain
Balasore	Coimbatore	Haridwar	Korba	New Delhi	Shaktinagar	Valsad
Bangalore	Cuttack	Hassan	Kota	Nizamabad	Shillong	Vapi
Bankura	Darbhanga	Hissar	Kottayam	Noida	Shimla	Varanasi
Bareilly	Davangere	Hoshiarpur	Kurnool	Palghat	Shimoga	Vellore
Barhampore (Wb)	Dehradun	Hubli	Lucknow	Panipat	Shivpuri	Vijayanagaram
Baroda	Deoria	Hyderabad	Ludhiana	Panjim	Sikar	Vijayawada
Begusarai	Dewas	Indore	Madurai	Pathankot	Silchar	Visakhapatnam
Belgaum	Dhanbad	Jabalpur	Malappuram	Patiala	Siliguri	Warangal
Bellary	Dharwad	Jaipur	Malda	Patna	Sitapur	Yamuna Nagar
Berhampur(Or)	Dhule	Jalandhar	Mangalore	Pollachi	Sivakasi	-
Betul	Dindigul	Jalgaon	Margoa	Pondicherry	Solan	-

Visit the link <https://www.karvymfs.com/karvy/GeneralPages/locateUs.aspx?frm=cu> to view the complete details of designated collection centres / Investor Service centres of Karvy Fintech Private Limited

MF UTILITIES INDIA PRIVATE LIMITED (OFFICIAL COLLECTION CENTRES)

Please visit www.mfuindia.com for Point of Services (“POS”) locations of MF Utilities India Private Limited (“MFU”) which are Official Points of Acceptance (OPAs) for ongoing transactions.