

FACTSHEET

November 2019



Aashish P Somaiyaa
MD & CEO

Dear Investors and my dear advisor friends;

Recently I wrote on micro-blogging platform Twitter:



There are phases when politics and socio-political considerations determine economics. Government involvement in the flow and allocation of resources seems ever-increasing with rising taxes, resource mobilization and routing them to weaker sections of society or the sections that need attention. And this is rightly so. But this imbalance of focus eventually results in risks to the economic position and perception of the country, deficits start to go out of control, skewed intermediation in resource allocation results in economic growth suffering, macros turn towards imbalance, investments suffer, foreigner investors lose interest and economic confidence dwindles. Over and above that, specific to the recent past, we have had massive economic upheavals via demonetisation, RERA, GST etc. Eventually we can travel only that much with politics driving economics before the economy starts to backfire and starts dictating the politics. We have seen examples like August 2012 where the Government of the day had to make the highly unpopular decision of hiking diesel prices overnight to prevent the deficits from bloating. We have seen the Government in 2007 sacrificing political support of one party and securing support of another in order to have better relations and strike a nuclear deal with the US. The biggest example of economics backfiring to dictate politics was the reforms of 1991 where many politically tough decisions were made.

On Friday September 20, 2019 the Government announced quite unexpectedly that corporate tax rates would be brought down to effective rates close to 25% instead of the current highest rate of 35%. And further, in case of new manufacturing units there would be a concessional tax of 15% plus surcharge. Which this was proposed by the Government way back in 2014, consistently a weak fiscal position and different set of priorities were cited to avoid cutting the taxes although promised long back. The consistently dwindling corporate performance and investment demand coupled with the opportunities opened up by the US-China trade war has finally encouraged the Government to bite the bullet on corporate taxes.

The markets have reacted positively. The initial reaction is obviously just related to a kind of reset. Part of the tax cut could potentially translate into higher bottom lines and hence companies which benefit do deserve higher valuations. But that's just the first order effect of

“On Friday September 20, 2019 the Government announced quite unexpectedly that corporate tax rates would be brought down to effective rates close to 25% instead of the current highest rate of 35%. And further, in case of new manufacturing units there would be a concessional tax of 15% plus surcharge.”



“We have yet to see how the benefit of lower taxes are utilised by companies – by giving discounts to consumers, or compensation employees better or hiring more people, announcing new investments, spending on marketing, distribution and advertising etc.”

“There are many who have expressed concerns over fiscal deficits rising and eventually impacting inflation. Well yes, if you are a bond market investor then fiscal deficit and rising inflation comes back to bite immediately. But if you are an equity investor then 5% growth with 2% inflation is way worse than 7-8% growth with 4-5% inflation.”

the move. We have yet to see how the benefit of lower taxes are utilised by companies – by giving discounts to consumers, or compensation employees better or hiring more people, announcing new investments, spending on marketing, distribution and advertising etc. It is the latter set of developments which will determine what kind of second order effects we witness in the economy. Fortunately for us this comes amidst the busy festive season and the last two quarters of the financial year which are busier than the first two. Good monsoons may aid too.

There are many who have expressed concerns over fiscal deficits rising and eventually impacting inflation. Well yes, if you are a bond market investor then fiscal deficit and rising inflation comes back to bite immediately. But if you are an equity investor then 5% growth with 2% inflation is way worse than 7-8% growth with 4-5% inflation. Yes, eventually high deficits do come back to bite even equity investors but low growth low inflation with deficit is much worse than a deficit which engenders better growth and slightly higher inflation. We are on the right track and our belief is that the markets will cheer and may show significant upside over the next 3-6 months. Just around the corner we will see September end quarter results and GDP print for the September quarter which one must not react if they are not good because it is baked in the market knowledge. Any declines will be opportunities to invest for better results in the next 1-2 years. You may consistently top up your investments over the next 2-3 months at every dip so as to not only get better results in the next 1-2 years but also to hasten the recovery in any investments that have shown poor value in the last 1-2 years.

Lastly, the recent upside and further impending upside should not be used as a relief to exit positions as is the reaction sometimes after a period of poor investing experience. I recently ran a poll on this.



While overwhelming majority says they would stay on course, it's the action that will count.

Yours Sincerely,

Aashish P. Sommaiya (MD & CEO – Molal Oswal AMC)

Motilal Oswal Focused 25 Fund (MOF25)

(An open ended equity scheme investing in maximum 25 stocks intending to focus on Large Cap stocks)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in up to 25 companies with long term sustainable competitive advantage and growth potential. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

Focused Fund intending to invest in large cap stocks

Benchmark

Nifty 50 TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

13-May-2013

NAV

Regular Plan Growth Option : ₹ 23.7913
Regular Plan Dividend Option : ₹ 17.2429
Direct Plan Growth Option : ₹ 25.9845
Direct Plan Dividend Option : ₹ 19.1405

Scheme Statistics

Monthly AAUM ₹ 1,142.10 (₹ cr)
Latest AUM (31-Oct-2019) ₹ 1,184.42 (₹ cr)
Beta 0.97
Portfolio Turnover Ratio 0.43
Standard Deviation 14.11 (Annualised)
Sharpe Ratio#* 0.36 (Annualised)
R-Squared 0.78

Risk free returns based on last overnight MIBOR cut-off of 5.25%
(Data as on 31-October-2019)

Fund Manager

For Equity Component

Mr. Siddharth Bothra

Managing this fund since 23-Nov-2016
He has a rich experience of more than 17 years

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
01-Jan-2016			
Direct Plan	1.00	15.5745	14.5745
Regular Plan	1.00	14.9854	13.9854
24-Mar-2017			
Direct Plan	0.50	16.8789	16.3789
Regular Plan	0.50	15.9292	15.4292
20-Mar-2018			
Direct Plan	1.80	18.1652	16.3652
Regular Plan	1.80	16.8759	15.0759
28-Mar-2019			
Direct Plan	0.50	17.6230	17.1230
Regular Plan	0.50	16.0255	15.5255

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	23.00	12,300	10.36	13,441	10.70	16,624	14.33	23,791
Nifty 50 TRI (Benchmark)	15.93	11,593	12.75	14,333	8.76	15,218	12.67	21,636
BSE Sensex TRI (Additional Benchmark)	17.97	11,797	14.24	14,909	8.99	15,380	13.25	22,373
NAV (₹) Per Unit (23.7913 : as on 31-Oct-2019)		19.3433		17.7008		14.3110		10.0000

Date of inception: 13-May-13. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. ● Mr. Siddharth Bothra is the Fund Manager for equity component since 23-Nov-2016 and Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. The performance of the Schemes managed by them are on page no. 2,3,4,6,7 and 8.

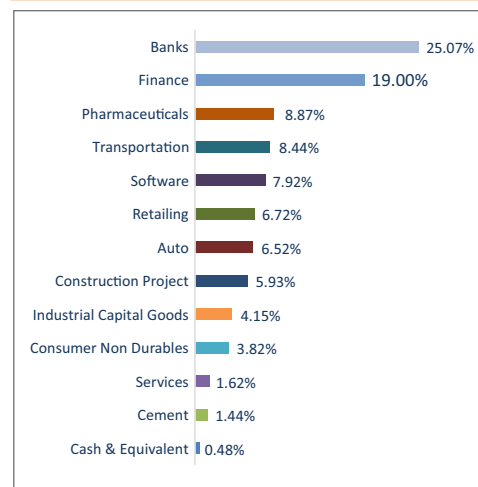
SIP Performance (As on 31-October-2019)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty 50 TRI	BSE Sensex TRI*	Scheme	Nifty 50 TRI	BSE Sensex TRI*	Scheme	Nifty 50 TRI	BSE Sensex TRI*	Scheme	Nifty 50 TRI	BSE Sensex TRI*
Invested Amount		120000			360,000			600,000			770,000	
Market Value	134,959	128,635	129,925	420,388	426,127	438,432	781,533	792,153	814,097	11,59,330	11,26,999	11,53,154
Returns (CAGR) %	23.90	13.61	15.69	10.34	11.27	13.23	10.51	11.06	12.16	12.58	11.71	12.42

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10,000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Life Insurance Company Ltd.	10.28
2	HDFC Bank Ltd.	10.22
3	ICICI Bank Ltd.	8.67
4	Tata Consultancy Services Ltd.	7.92
5	Container Corporation of India Ltd.	6.92
6	Avenue Supermarts Ltd.	6.72
7	Kotak Mahindra Bank Ltd.	6.19
8	Larsen & Toubro Ltd.	5.93
9	Abbott India Ltd.	4.35
10	ABB India Ltd.	4.15

(Data as on 31-October-2019)

Investor Insights (As on 30-Sep-2019)

Particular	
Average age of Investor (in years)	49.79
Live SIPs	36,041
AUM from SIPs	13.82Cr
New SIP registration in the month	472
Average monthly SIP instalment	₹ 3,833.39
Total No. of Folios	52,789
Folio where Investors have never redeemed (Folio Count)	51,889
No. of locations from which inflow is received (Unique PinCodes)	2,214

Rolling Returns

Particular	Scheme			Nifty 50 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-18.02	5.65	8.61	-21.53	6.23	9.12
Maximum	64.04	25.59	21.21	53.80	19.57	24.00
Average	16.07	13.83	14.48	14.00	11.82	15.90
% times negative returns	23.61	0.00	0.00	16.26	0.00	0.00
% times returns are in excess of 7%	63.10	96.61	100.00	66.96	98.25	100.00
% times returns are in excess of 15%	47.36	39.30	32.31	44.17	14.97	67.69

Investors Behavioural Analysis (As on 30-September-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
8,398	26,337	12,633	5,421	0	52,789

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1347; 3years-855; 5year-359. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future.

Motilal Oswal Midcap 30 Fund (MOF30)

(Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth.

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

Category

Midcap Fund

Benchmark

Nifty Midcap 100 TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

24-Feb-2014

NAV

Regular Plan Growth Option : ₹ 26.3623

Regular Plan Dividend Option : ₹ 18.8731

Direct Plan Growth Option : ₹ 28.2938

Direct Plan Dividend Option : ₹ 20.5805

Scheme Statistics

Monthly AAUM ₹ 1,559.44 (₹ cr)

Latest AUM (31-Oct-2019) ₹ 1,625.45 (₹ cr)

Beta 0.76

Portfolio Turnover Ratio 0.56

Standard Deviation 16.86 (Annualised)

Sharpe Ratio# -0.14 (Annualised)

R-Squared 0.73

Risk free returns based on last overnight MIBOR cut-off of 5.25%

(Data as on 31-October-2019)

Fund and Associate Fund Manager

For Equity Component

Mr. Akash Singhania

Managing this fund since 28-Jul-2017

He has overall 13 years of experience

Mr. Niket Shah

He has been appointed as Associate Fund

Manager since March 1, 2018

He has overall 9 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
19-Feb-2016			
Direct Plan	1.0000	17.8511	16.8511
Regular Plan	1.0000	17.4182	16.4182
24-Mar-2017			
Direct Plan	0.4800	22.4293	21.9493
Regular Plan	0.4751	21.5575	21.0824
20-Mar-2018			
Direct Plan	2.00	22.6302	20.6302
Regular Plan	2.00	21.4405	19.4405
28-Mar-2019			
Direct Plan	2.00	21.6801	19.6801
Regular Plan	2.00	20.1677	18.1677

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	12.99	11,299	3.33	11,034	10.99	16,840	18.59	26,362
Nifty Midcap 100 TRI (Benchmark)	-1.17	9,883	2.99	10,924	8.44	14,994	16.03	23,290
Nifty 50 TRI (Additional Benchmark)	15.93	11,593	12.75	14,333	8.76	15,218	13.63	20,680
NAV (₹) Per Unit (26.3623 : as on 31-Oct-2019)		23.3315		23.8925		15.6550		10.0000

Date of inception: 24-Feb-14. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. ● Mr. Akash Singhania is the Fund Manager for equity component since 28-Jul-2017; Mr. Niket Shah is the Associate Fund Manager since March 1, 2018 and Mr. Abhiroop Mukherjee is the Fund Manager for debt component since 24-Feb-2014. ● The performance of the Schemes are on page no. 1, 3, 4, 6, 7 and 8.

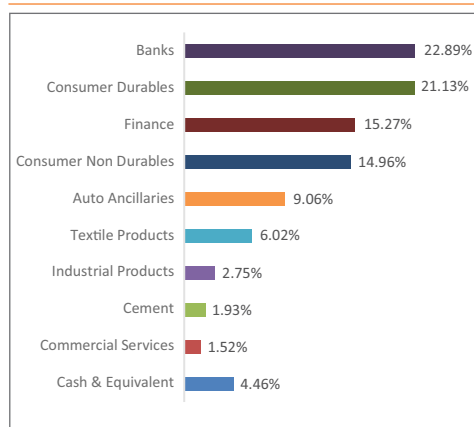
SIP Performance (As on 31-October-2019)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*
Invested Amount		120000			360,000			600,000			680,000	
Market Value	130,644	119,109	128,635	384,004	348,330	426,127	704,612	667,217	792,153	874,459	812,759	933,404
Returns (CAGR) %	16.85	-1.37	13.61	4.24	-2.13	11.27	6.37	4.20	11.06	8.79	6.22	11.08

* Also represents additional benchmark

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

Industry Allocation



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	City Union Bank Ltd.	8.47
2	Voltas Ltd.	8.28
3	HDFC Asset Management Company Ltd.	7.37
4	Crompton Greaves Consumer Electricals Ltd.	7.09
5	Jubilant Foodworks Ltd.	6.40
6	AU Small Finance Bank Ltd.	6.33
7	Page Industries Ltd.	6.02
8	Bata India Ltd.	4.61
9	Asian Paints Ltd.	4.45
10	Kotak Mahindra Bank Ltd.	4.12

(Data as on 31-October-2019)

Investor Insights (As on 30-Sep-2019)

Particular	
Average age of Investor (in years)	50.31
Live SIPs	36,753
AUM from SIPs	14.09 Crs
New SIP registration in the month	409
Average monthly SIP instalment	₹ 3,832.50
Total No. of Folios	53,693
Folio where Investors have never redeemed (Folio Count)	50,835
No. of locations from which inflow is received (Unique PinCodes)	2,123

Rolling Returns

	Scheme			Nifty Midcap 100 Index TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-18.31	-0.24	9.05	-22.48	0.12	6.69
Maximum	98.49	34.18	19.24	71.03	30.25	18.56
Average	13.72	12.22	13.83	12.56	14.78	11.97
% times negative returns	26.06	0.15	0.00	28.40	0.00	0.00
% times returns are in excess of 7%	53.51	71.32	100.00	57.32	89.23	99.39
% times returns are in excess of 15%	37.66	33.69	39.63	42.16	48.25	28.66

Investors Behavioural Analysis (As on 30-September-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
7,924	27,972	11,628	6,169	0	53,693

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1155; 3years-659; 5years-164. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future.

Motilal Oswal Multicap 35 Fund (MOF35)

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

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in 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.

Category

Multicap Fund

Benchmark

Nifty 500 TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

28-Apr-2014

NAV

Regular Plan Growth Option : ₹ 27.1847

Regular Plan Dividend Option : ₹ 23.9502

Direct Plan Growth Option : ₹ 28.6498

Direct Plan Dividend Option : ₹ 25.3766

Scheme Statistics

Monthly AAUM ₹ 13,115.75 (₹ cr)

Latest AUM (31-Oct-2019) ₹ 13,513.08 (₹ cr)

Beta 0.98

Portfolio Turnover Ratio 0.26

Standard Deviation 14.82 (Annualised)

Sharpe Ratio# 0.28 (Annualised)

R-Squared 0.83

Risk free returns based on last overnight MIBOR cut-off of 5.25%

(Data as on 31-October-2019)

Fund Manager

For Equity Component

Mr. Akash Singhania

Managing this fund since 17-May-2019

He has overall 13 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Foreign Securities

Mr. Herin Visaria

Managing since 26-July-2019

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
30-June-2017			
Direct Plan	0.3000	24.5332	24.2332
Regular Plan	0.3000	23.7803	23.4803
20-March-2018			
Direct Plan	1.75	26.4448	24.6948
Regular Plan	1.75	25.4495	23.6995
28-March-2019			
Direct Plan	1.00	25.1298	24.1298
Regular Plan	1.00	23.8865	22.8865

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	16.52	11,652	9.37	13,081	14.19	19,419	19.89	27,185
Nifty 500 TRI (Benchmark)	12.10	11,210	10.29	13,415	8.99	15,379	12.86	19,480
Nifty 50 TRI (Additional Benchmark)	15.93	11,593	12.75	14,333	8.76	15,218	12.25	18,909
NAV (₹) Per Unit (27.1847 : as on 31-Oct-2019)	23.3302		20.7812		13.9988		10.0000	

Date of inception: 28-Apr-14. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. ● Mr. Akash Singhania has been appointed as the Fund Manager for equity component with effect from 17-May-2019 vide addendum dated 16-May-2019; Mr. Abhiroop Mukherjee is the Fund Manager for debt component since 28-Apr-2014 and Mr. Herin Visaria for Foreign Securities since 26-July-2019. The performance of the Schemes managed by them are on page no. 1, 2, 4, 6, 7 and 8.

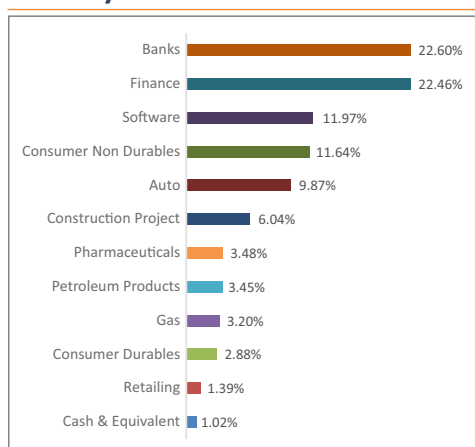
SIP Performance (As on 31-October-2019)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*
Invested Amount	120000			360,000			600,000			660,000		
Market Value	129,195	126,768	128,635	396,588	404,728	426,127	776,297	762,009	792,153	915,311	864,599	893,514
Returns (CAGR) %	14.51	10.62	13.61	6.39	7.76	11.27	10.24	9.50	11.06	11.80	9.73	10.93

* Also represents additional benchmark

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

Industry Allocation



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	10.46
2	HDFC Life Insurance Company Ltd.	6.95
3	Axis Bank Ltd.	6.81
4	Larsen & Toubro Ltd.	6.04
5	Infosys Ltd.	5.74
6	Maruti Suzuki India Ltd.	5.59
7	Bajaj Finance Ltd.	5.42
8	HDFC Ltd.	5.21
9	Tata Consultancy Services Ltd.	4.46
10	Eicher Motors Ltd.	4.28

(Data as on 31-October-2019)

Investor Insights (As on 30-Sep-2019)

Particular	
Average age of Investor (in years)	46.24
Live SIPs	3,40,917
AUM from SIP	139.03Cr
New SIP registration in the month	4,090
Average monthly SIP Instalment	₹ 4,078.17
Total No. of Folios	5,24,670
Folio where Investors have never redeemed (Folio Count)	4,82,538
No. of locations from which inflow is received (Unique PinCodes)	11,982

Rolling Returns

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-13.84	6.74	12.88	-20.06	6.45	7.50
Maximum	66.68	33.63	21.08	39.63	18.03	14.28
Average	15.73	17.08	16.53	9.89	12.34	10.06
% times negative returns	24.62	0.00	0.00	24.35	0.00	0.00
% times returns are in excess of 7%	59.75	99.51	100.00	56.60	99.03	100.00
% times returns are in excess of 15%	46.72	54.78	64.00	34.14	13.94	0.00

Investors Behavioural Analysis (As on 30-September-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
95,769	2,81,715	1,09,113	38,073	0	5,24,670

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1113; 3years-617; 5year-125. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Long Term Equity Fund (MOFLTE)

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

Investment Objective

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

Category

ELSS

Benchmark

Nifty 500 TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Nil

Date of Allotment

21-Jan-2015

NAV

Regular Plan Growth Option : ₹ 18.4952

Regular Plan Dividend Option : ₹ 16.3882

Direct Plan Growth Option : ₹ 19.7290

Direct Plan Dividend Option : ₹ 17.5727

Scheme Statistics

Monthly AAUM ₹ 1512.49 (₹ cr)

Latest AUM (31-Oct-2019) ₹ 1584.31 (₹ cr)

Beta 0.88

Portfolio Turnover Ratio 0.77

Standard Deviation 13.60 (Annualised)

Sharpe Ratio# 0.43 (Annualised)

R-Squared 0.79

Risk free returns based on last overnight MIBOR cut-off

of 5.25%

(Data as on 31-October-2019)

Fund Manager

For Equity Component

Mr. Aditya Khemani

Managing this fund since 6-Sept-2019

He has overall 14 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
24-March-2017			
Direct Plan	0.50	15.0915	14.5915
Regular Plan	0.50	14.6324	14.1324
05-February-2018			
Direct Plan	1.00	17.8423	16.8423
Regular Plan	1.00	17.0751	16.0751
20-March-2018			
Direct Plan	0.10	16.7096	16.6096
Regular Plan	0.10	15.9239	15.8239
28-March-2019			
Direct Plan	0.30	16.4708	16.1708
Regular Plan	0.30	15.5031	15.2031

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Performance (As on 31-October-2019)

	1 Year		3 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	17.67	11,767	11.07	13,701	13.73	18,495
Nifty 500 TRI (Benchmark)	12.10	11,210	10.29	13,415	8.05	14,478
Nifty 50 TRI (Additional Benchmark)	15.93	11,593	12.75	14,333	8.09	14,503
NAV (₹) Per Unit (18.4952 as on 31-oct-2019)		15.7179		13.4996		10.0000

Date of inception: 21-Jan-15. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. ● Mr. Aditya Khemani has been appointed as the Fund Manager for equity component with effect from 6-Sept-2019 vide addendum dated 5-Sept-2019; ● Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. ● The performance of the Schemes managed by them are on page no. 1, 2, 3, 6, 7 and 8. ● The scheme has been in existence for less than 5 years.

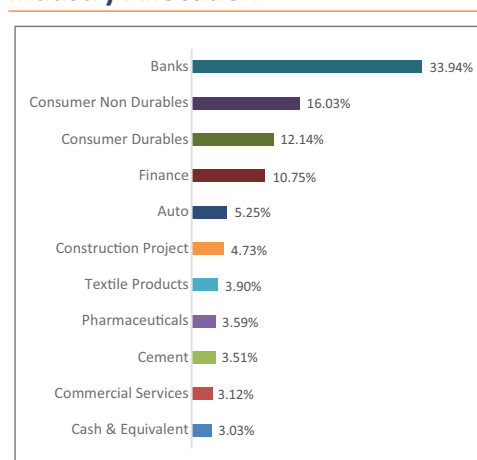
SIP Performance (As on 31-October-2019)

	1 Year			3 Year			Since Inception		
	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*
Invested Amount		120,000			360,000			570,000	
Market Value	133,271	126,768	128,635	407,664	404,728	426,055	756,470	716,773	746,898
Returns (CAGR) %	21.13	-4.26	-1.80	8.25	7.76	11.26	11.88	9.59	11.34

* Also represents additional benchmark

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

Industry Allocation



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	ICICI Bank Ltd.	9.34
2	HDFC Bank Ltd.	9.16
3	Axis Bank Ltd.	7.94
4	Maruti Suzuki India Ltd.	5.25
5	HDFC Life Insurance Company Ltd.	5.14
6	Larsen & Toubro Ltd.	4.73
7	Kotak Mahindra Bank Ltd.	4.47
8	Hindustan Unilever Ltd.	4.12
9	Asian Paints Ltd.	4.00
10	Page Industries Ltd.	3.90

(Data as on 31-October-2019)

Investor Insights (As on 30-September-2019)

Particular	
Average age of Investor (in years)	43.08
Live SIPs	69,483
AUM from SIP	20.00Cr
New SIP registration in the month	1,273
Average monthly SIP Instalment	₹ 2,878.68
Total No. of Folios	1,95,876
Folio where Investors have never redeemed (Folio Count)	1,99,850
No. of locations from which inflow is received (Unique PinCodes)	5,089

Rolling Returns

	Scheme		Nifty 500 TRI	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-14.98	7.96	-18.66	6.83
Maximum	50.60	22.24	42.05	17.46
Average	13.37	15.36	10.41	12.13
% times negative returns	30.79	0.00	23.90	0.00
% times returns are in excess of 7%	58.13	100.00	57.27	99.76
% times returns are in excess of 15%	44.03	58.89	36.71	17.69

Investors Behavioural Analysis (As on 30-September-2019)

	Investor Age Bucket					Grand Total
	1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
	58,315	91,327	32,860	13,374	0	1,95,876

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-929; 3year-433; The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Large and Midcap Fund (MOFLM)

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

Investment Objective

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

Category

Large and Midcap Fund

Benchmark

NIFTY Large Midcap 250 TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme. No Load shall be imposed for switching between Options within the Scheme

Date of Allotment

17-October-2019

NAV

Regular Plan Growth Option : ₹ 10.4117

Regular Plan Dividend Option : ₹ 10.4117

Direct Plan Growth Option : ₹ 10.4190

Direct Plan Dividend Option : ₹ 10.4190

Scheme Statistics

Monthly AAUM ₹ 304.51 (₹ cr)

Latest AUM (31-Oct-2019) ₹ 307.81 (₹ cr)

Portfolio Turnover Ratio 0.00

Fund and Co-Fund Manager

For Equity Component

Mr. Aditya Khemani

Managing this fund since inception. He has overall 14 years of experience.

For Debt Component since Inception

Mr. Abhiroop Mukherjee

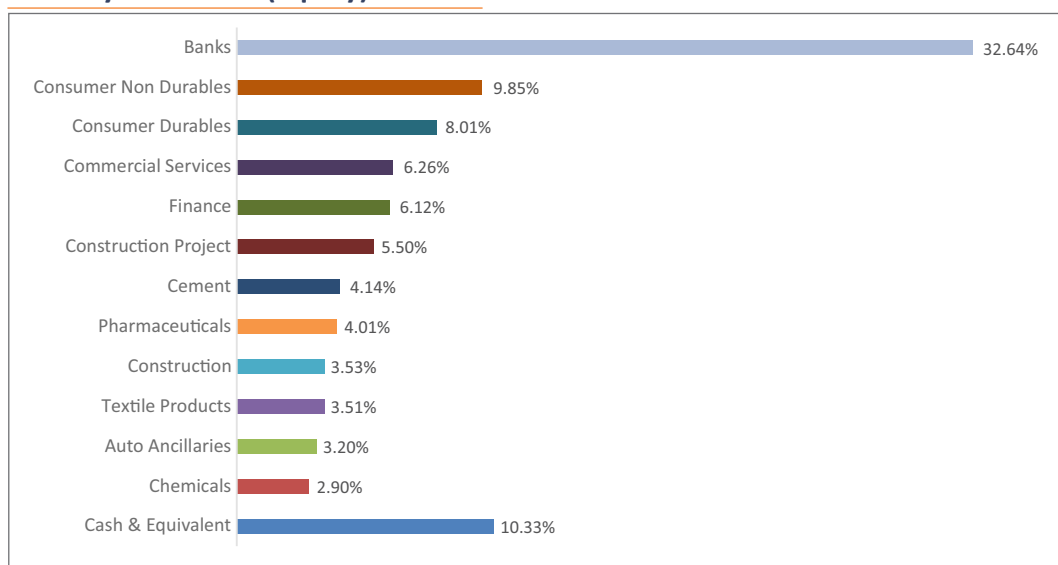
Managing this fund since inception. He has overall 10 years of experience.

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	9.35
2	Axis Bank Ltd.	9.33
3	ICICI Bank Ltd.	9.25
4	3M India Ltd.	6.26
5	Larsen & Toubro Ltd.	5.50
6	Jubilant Foodworks Ltd.	5.08
7	United Breweries Ltd.	4.77
8	Kotak Mahindra Bank Ltd.	4.71
9	Shree Cement Ltd.	4.14
10	Cholamandalam Investment and Finance Company Ltd.	4.10

(Data as on 31-October-2019)

Industry Allocation (Equity)



(Data as on 31-Oct-2019) Industry classification as recommended by AMFI

Motilal Oswal Dynamic Fund (MOFDYNAMIC)

(An open ended dynamic asset allocation fund)

Investment Objective

The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives, 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.

Category

Dynamic Asset Allocation

Benchmark

CRISIL Hybrid 35 + 65 - Aggressive TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

27-Sep-2016

NAV

Regular Plan Growth Option : ₹ 13.0912
Regular Plan - Quarterly Dividend Option : ₹ 12.1459
Regular Plan - Annual Dividend Option : ₹ 12.3143
Direct Plan Growth Option : ₹ 13.5359
Direct Plan - Quarterly Dividend Option : ₹ 12.1989
Direct Plan - Annual Dividend Option : ₹ 12.8162

Scheme Statistics

Monthly AAUM ₹ 1,281.13 (₹ cr)
Latest AUM (31-Oct-2019) ₹ 1293.33 (₹ cr)
Beta 0.72
Portfolio Turnover Ratio 3.61
Standard Deviation 7.22 (Annualised)
Sharpe Ratio# 0.52 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 5.25%
(Data as on 31-October-2019)

Fund Manager

For Equity Component

Mr. Akash Singhania

Managing this fund since 17-May-2019

He has overall 13 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
Quarterly Dividend (Direct Plan)			
21-Jan-2019	0.3000	11.5864	11.2864
30-Jul-2019	0.2000	11.6058	11.4058
31-Oct-2019	0.1500	12.3489	12.1989
Quarterly Dividend (Regular Plan)			
10-Jul-2018	0.0500	11.6597	11.6097
31-Oct-2018	0.0750	11.1126	11.0376
21-Jan-2019	0.3000	11.2969	10.9969
Annual Dividend (Direct Plan)			
23-Oct-2017	0.2600	11.8446	11.5846
20-Mar-2018	0.1199	11.8554	11.7355
28-Mar-2019	0.2681	12.1778	11.9097
Annual Dividend (Regular Plan)			
23-Oct-2017	0.2600	11.6879	11.4279
20-Mar-2018	0.1500	11.6473	11.4973
28-Mar-2019	0.3000	11.8144	11.5144

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Quantitative Indicators

Average Maturity	1.18 yrs
YTM	7.17%
Portfolio Modified Duration	0.33yrs

(Data as on 31-October-2019)

Performance (As on 31-October-2019)

Scheme	1 Year		3 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	13.61	11,361	9.03	12,962	9.10	13,091
CRISIL Hybrid 35 + 65 - Aggressive TRI (Benchmark)	13.80	11,380	10.13	13,359	9.90	13,391
Nifty 50 TRI (Additional Benchmark)	15.93	11,593	12.75	14,333	12.04	14,213
NAV (₹) Per Unit (13.0912 as on 31-Oct-2019)		11.5232		10.0996		10.0000

Date of inception: 27-Sep-2016. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. ● The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. ● Different plans have different expense structure. Mr. Akash Singhania has been appointed as the Fund Manager for equity component with effect from 17-May-2019 vide addendum dated 16-May-2019; ● Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. The performance of the Schemes managed by them are on page no. 1,2,3,4,7 and 8. ● The scheme has been in existence for less than 5 years

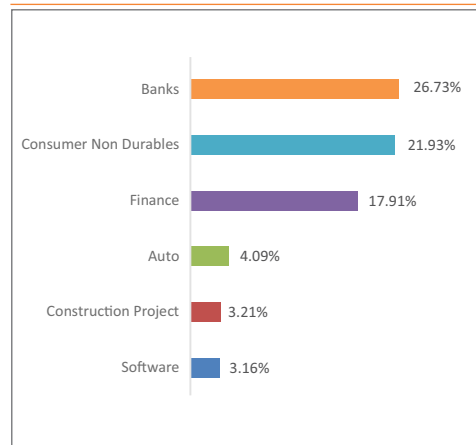
SIP Performance (As on 31-October-2019)

Scheme	1 Year		3 Year		Since Inception	
	CRISIL Balanced Fund - Aggressive Index	Nifty 50 TRI*	CRISIL Balanced Fund - Aggressive Index	Nifty 50 TRI*	CRISIL Balanced Fund - Aggressive Index	Nifty 50 TRI*
Invested Amount	120,000		360,000		370,000	
Market Value	129,707	128,635	406,607	426,127	419,698	440,341
Returns (CAGR) %	15.34	12.70	8.07	11.27	8.13	11.32

* Also represents additional benchmark

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

Industry Allocation (Equity)



(Data as on 31-Oct-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	9.72
2	Kotak Mahindra Bank Ltd.	9.13
3	United Spirits Ltd.	8.20
4	Bajaj Finance Ltd.	7.86
5	ICICI Bank Ltd.	5.61
6	Hindustan Unilever Ltd.	5.05
7	HDFC Ltd.	4.90
8	Asian Paints Ltd.	4.90
9	Maruti Suzuki India Ltd.	4.09
10	Britannia Industries Ltd.	3.79

(Data as on 31-October-2019)

Investor Insights (As on 30-Sep-2019)

Particular	
Average age of Investor (in years)	52.64
Live SIPs	8,568
AUM from SIP	4.39 Crs
New SIP registration in the month	65
Average monthly SIP Instalment	₹ 5,122.92
Total No. of Folios	40,069
Folio where Investors have never redeemed (Folio Count)	39,562
No. of locations from which inflow is received (Unique PinCodes)	897

Investors Behavioural Analysis (As on 30-Sep-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
4,424	17,200	14,411	4,034	0	40,069

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-512; 3year-21; The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Allocation

Instrument Name	Weightage%
Equity	77.04
Bonds and NCDs	7.82
Fixed Deposit	4.08
Derivatives	-21.05
Money Market Instrument (CD & CBLO Treasury Bill)	10.13
Cash & Cash Equivalents	21.98
Total	100.00

(Data as on 31-October-2019)

Rolling Returns

	Scheme		CRISIL Hybrid 35+65 - Aggressive Index	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-4.36	7.60	-2.04	8.09
Maximum	27.49	9.29	26.76	10.24
Average	6.77	8.58	9.23	9.13
% times negative returns	24.61	0.00	4.10	0.00
% times returns are in excess of 7%	40.04	100.00	64.84	100.00
% times returns are in excess of 15%	21.29	0.00	17.58	0.00

Motilal Oswal Equity Hybrid Fund (MOFEH)

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

Investment Objective

The investment objective is to generate equity linked returns by investing in a combined portfolio of equity and equity related instruments, debt, money market instruments and units issued by Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvITs).

Category

Aggressive Hybrid Fund

Benchmark

CRISIL Hybrid 35 + 65 - Aggressive TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

14-Sep-2018

NAV

Regular Plan Growth Option : ₹ 11.5477
Direct Plan Growth Option : ₹ 11.7447

Scheme Statistics

Monthly AAUM ₹ 269.43 (₹ cr)
Latest AUM (31-Oct-2019) ₹ 279.70 (₹ cr)
Portfolio Turnover Ratio 0.67

Fund and Co-Fund Manager

For Equity Component

Mr. Siddharth Bothra

He is managing this fund since inception. He has close to 17 years of experience

Mr. Akash Singhania

He is managing this fund since inception. He has close to 13 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Quantitative Indicators

Average Maturity	0.36 yrs
YTM	5.32%
Portfolio MD	0.08 yrs

(Data as on 31-October-2019)

Performance (As on 31-October-2019)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	21.51	12,151	13.60	11,548
CRISIL Hybrid 35 + 65 - Aggressive TRI (Benchmark)	13.80	11,380	6.05	10,685
Nifty 50 TRI (Additional Benchmark)	15.93	11,593	4.14	10,469
NAV (₹) Per Unit (11.5477: as on 31-Oct-2019)		9.5035		10.0000

Date of inception: 14-Sept-18. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. ● The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. ● Different plans have different expense structure. ● Mr. Siddharth Bothra is the Fund Manager for equity component since inception of the fund and Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. ● The performance of the Schemes managed by them are on page no. 1, 2, 3, 4, 6 and 8 ● The scheme has been in existence for less than 3 years

SIP Performance (As on 31-October-2019)

	1 Year/Since Inception					
	Scheme	CRISIL Hybrid 35 + 65 - Aggressive Index TRI	Nifty 50 TRI*	Scheme	CRISIL Hybrid 35 + 65 - Aggressive Index TRI	Nifty 50 TRI*
Invested Amount		120,000			130,000	
Market Value	135,211	128,068	128,635	146,759	138,753	139,104
Returns (CAGR) %	24.32	12.70	13.61	22.61	11.67	12.15

Industry Allocation (Equity)



(Data as on 31-Oct-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Life Insurance Company Ltd.	8.39
2	Tata Consultancy Services Ltd.	7.80
3	ICICI Bank Ltd.	6.93
4	HDFC Bank Ltd.	6.48
5	Container Corporation of India Ltd.	5.80
6	Avenue Supermarts Ltd.	5.56
7	Abbott India Ltd.	5.04
8	Kotak Mahindra Bank Ltd.	4.92
9	Larsen & Toubro Ltd.	4.60
10	Maruti Suzuki India Ltd.	2.92

(Data as on 31-October-2019)

Allocation

Instrument Name	Weightage%
Equity	78.10
Bonds & NCDs	3.60
Treasury Bills	13.18
CBLO / Reverse Repo Investments	3.87
Cash & Cash Equivalents	1.25
Total	100.00

(Data as on 31-October-2019)

Investor Insights (As on 30-September-2019)

Particular	
Average age of Investor (in years)	50.17
Live SIPs	2,116
AUM from SIP	3.59Cr
New SIP registration in the month	65
Total No. of Folios	19,926
Folio where Investors have never redeemed (Folio Count)	1,99,850
No. of locations from which inflow is received (Unique PinCodes)	624

Investors Behavioural Analysis (As on 30-September-2019)

	Investor Age Bucket					Grand Total
	1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
	2,540	8,485	7,621	1,280	0	19,926

Motilal Oswal Ultra Short Term Fund (MOFUSTF)

(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)

Investment Objective

The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities.

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

Catagory

Ultra Short Duration Fund

Benchmark

CRISIL Ultra Short Term Debt TRI

Continuous Offer

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

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

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request.

Entry / Exit Load

Nil

Date of Allotment

6-Sep-2013

NAV

Regular Plan Growth Option	: ₹ 12.7978
Regular Plan - Daily Dividend Option	: ₹ 9.2917
Regular Plan - Weekly Dividend Option	: ₹ 9.2950
Regular Plan - Fortnightly Dividend Option	: ₹ 9.3013
Regular Plan - Monthly Dividend Option	: ₹ 9.2922
Regular Plan - Quarterly Dividend Option	: ₹ 9.4272
Direct Plan Growth Option	: ₹ 13.1608
Direct Plan Growth - Daily Dividend Option	: ₹ 9.2883
Direct Plan Growth - Weekly Dividend Option	: ₹ 9.2986
Direct Plan Growth - Fortnightly Dividend Option	: ₹ 9.3057
Direct Plan Growth - Monthly Dividend Option	: ₹ 9.2950
Direct Plan Growth - Quarterly Dividend Option	: ₹ 9.4286

Scheme Statistics

Monthly AAUM	₹ 108.93 (₹ cr)
Latest AUM (31-Oct-2019)	₹ 106.58 (₹ cr)

Fund Manager

Mr. Abhiroop Mukherjee

Managing this fund since inception
He has over 10 years of experience

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
Quarterly Dividend (Direct Plan)			
29-Dec-2017	0.1399	10.1607	10.0208
03-Apr-2018	0.1571	10.1932	10.0361
29-Jun-2018	0.1629	10.1885	10.0256
Quarterly Dividend (Regular Plan)			
29-Dec-2017	0.1283	10.1596	10.0313
03-Apr-2018	0.1452	10.1917	10.0465
29-Jun-2018	0.1517	10.1876	10.0359
Monthly Dividend (Direct Plan)			
29-Jun-2018	0.0856	10.0860	10.0004
27-Jul-2018	0.0527	10.0531	10.0004
31-Aug-2018	0.0653	10.0657	10.0004
Monthly Dividend (Regular Plan)			
29-Jun-2018	0.0815	10.0827	10.0012
27-Jul-2018	0.0491	10.0503	10.0012
31-Aug-2018	0.0608	10.0619	10.0011

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Quantitative Indicators

Average Maturity	117.55 days/0.32 yrs
YTM	5.01%

For Motilal Oswal Ultra Short Term Fund Modified Duration is equal to its Average maturity
(Data as on 31-October-2019)

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-1.78	9,822	1.06	10,322	3.22	11,720	4.09	12,798
CRISIL Ultra Short Term Debt TRI (Benchmark)	8.43	10,843	7.62	12,471	7.91	14,636	8.33	16,359
CRISIL Liquifex TRI (Additional Benchmark)	7.24	10,724	7.09	12,288	7.46	14,329	7.87	15,937
NAV (₹) Per Unit (12.7978 as on 31-Oct-2019)		13.0293		12.3981		10.9200		10.0000

Date of inception: 6-Sep-2013. * In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. * Mr. Abhiroop Mukherjee is the Fund Manager since 6-Sep-2013. The performance of the Schemes managed by him are on page no. 1,2,3,4,6 and 7.

Treasury Bill

1	364 Days T BILL - 28-Mar-20	73.56
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(Data as on 31-October-2019)

Holdings in Certificate of Deposit (CD)

Sr. No.	Security	Weightage (%)
2	ICICI Bank Ltd.	4.64
3	IndusInd Bank Ltd.	4.60

(Data as on 31-October-2019)

Rating Profile

Rating	% to Net Assets
Sovereign	73.56
ICRA A1+	4.64
CRISIL A1+	4.60
Cash and Cash Equivalent	17.19

(Data as on 31-October-2019)

#please refer to page no.23 of SID of MOFUSTF

Motilal Oswal Liquid Fund (MOFLF)

(An open ended liquid fund)

Investment Objective

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

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

Category

Liquid Fund

Benchmark

CRISIL Liquid Fund Index

Continuous Offer

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

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

Dividend History

Monthly Dividend (Direct Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
25-Oct-2019	0.0400	10.0700	10.0300
27-Sep-2019	0.0384	10.0684	10.0300
30-Aug-2019	0.0543	10.0844	10.0300

Monthly Dividend (Regular Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
25-Oct-2019	0.0387	10.0687	10.0300
27-Sep-2019	0.0372	10.0672	10.0300
30-Aug-2019	0.0528	10.0828	10.0300

Quarterly Dividend (Regular Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
27-Sep-2019	0.1340	10.1374	10.0034
28-Jun-2019	0.1449	10.1483	10.0034

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Portfolio

Company	% to Net Assets
Treasury Bill	62.25
CBLO / Reverse Repo Investments	35.86
Cash & Cash Equivalent	1.88
Total	100

(Data as on 31-October-2019)

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

NAV

Regular Plan Growth Option	: ₹10.4895
Regular Plan - Daily Dividend Option	: ₹10.0055
Regular Plan - Weekly Dividend Option	: ₹10.0207
Regular Plan - Fortnightly Dividend	: ₹10.0119
Regular Plan - Monthly Dividend Option	: ₹10.0377
Regular Plan - Quarterly Dividend Option	: ₹10.1695
Direct Plan Growth Option	: ₹10.5031
Direct Plan Daily Dividend Option	: ₹10.0077
Direct Plan Weekly Dividend Option	: ₹10.0138
Direct Plan Fortnightly Dividend Option	: ₹10.0120
Direct Plan Monthly Dividend Option	: ₹10.0380
Direct Plan Quarterly Dividend Option	: ₹10.0511
Unclaimed Dividend Plan Below 3 years	: ₹10.0117

Fund Manager

Mr. Abhiroop Mukherjee

Managing this fund since inception. He has over 10 years of experience. The performance of schemes managed by him are on page 1,2,3,4,5,6 and 7

Rating Profile

Particular	% to Net Assets
Sovereign	62.25
Cash & Equivalent	37.75

(Data as on 31-October-2019)

Entry / Exit Load

Entry Load: Nil

Exit Load:

Day 1 - 0.0070%

Day 2 - 0.0065%

Day 3 - 0.0060%

Day 4 - 0.0055%

Day 5 - 0.0050%

Day 6 - 0.0045%

Day 7 onwards - Nil

Date of Allotment

20-Dec-2018

Scheme Statistics

Monthly AAUM	₹ 393.65 (₹ cr)
Latest AUM (31-Oct-2019)	₹ 398.20

Quantitative Indicators

Average Maturity	39.58 days/0.11 yrs
YTM	4.95%

For Liquid Fund, Modified Duration is equal to its Average maturity
(Data as on 31-October-2019)

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

Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOF)

(An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF)

Investment Objective

The investment objective of the Scheme is to seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF.

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

Category

Domestic Fund of Fund

Benchmark

NASDAQ-100 Index

Continuous Offer

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

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

Portfolio

Company	% to Net Assets
NASDAQ ETF	98.37
CBLO / Reverse Repo Investments	1.43
Cash & Cash Equivalent	0.21

(Data as on 31-October-2019)

Redemption proceeds

Normally within 6 Business days from acceptance of redemption request

NAV

Regular Plan Growth Option	: ₹ 12.1087
Direct Plan Growth Option	: ₹ 12.1534

Scheme Statistics

Monthly AAUM	₹ 91.93 (₹ cr)
Latest AUM (31-October-2019)	₹ 98.04 (₹ cr)

Sector

Particular	% to Net Assets
Investment Funds/Mutual Funds	98.37
Cash & Equivalent	1.63

(Data as on 31-October-2019)

Entry / Exit Load

Nil

Date of Allotment

29-Nov-2018

Fund Manager

Mr. Swapnil Mayekar

Managing this fund since 26-July-2019. He has 10 years of rich experience. The performance of the schemes managed by him are on page 9 and 10

[For Debt Component since Inception](#)

Mr. Abhiroop Mukherjee

The performance of schemes managed by him are on page 1,2,3,4,5,6 and 7

Investors are requested to note that they will be bearing the recurring expenses of the fund of funds scheme, in addition to the expenses of underlying scheme in which the fund of funds scheme makes investments.

Motil Oswal Nifty 500 Fund (MOFNIFTY500)

(An open ended scheme replicating / tracking Nifty 500 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty 500 Index subject to tracking error.

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

Category

Index Fund

Benchmark

Nifty 500 Index TRI

Continuous Offer

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

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

Entry / Exit Load

Entry Load: Nil

Exit Load: 1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 10.8517

Direct Plan Growth Option : ₹ 10.8629

Scheme Statistics

Monthly AAUM ₹ 21.21 (₹ cr)

Latest AUM (31-Oct-2019) ₹ 22.14 (₹ cr)

Portfolio Turnover Ratio ₹ 0.07

Fund Manager

Mr. Swapnil Mayekar

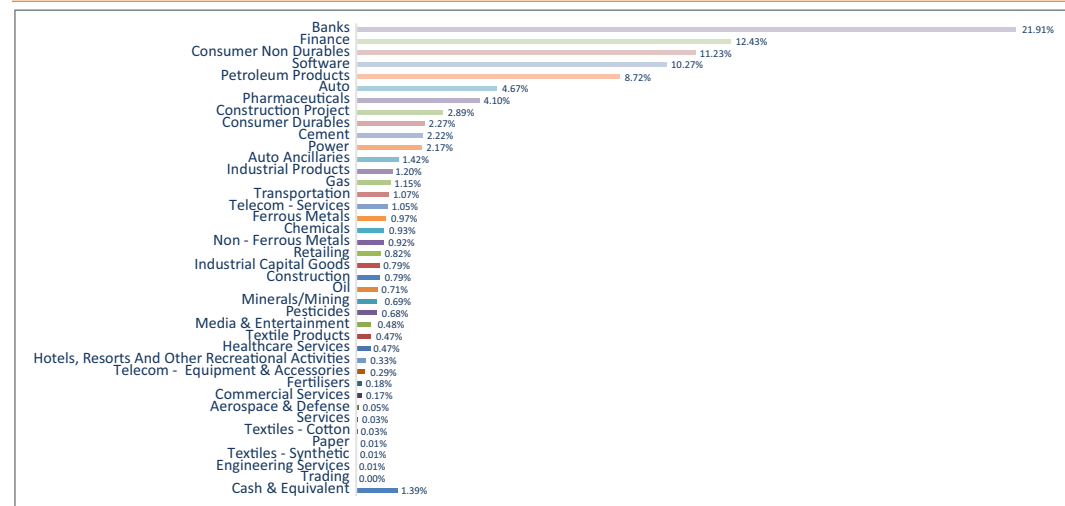
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	7.55
2	Reliance Industries Ltd.	7.11
3	HDFC Ltd.	5.22
4	ICICI Bank Ltd.	4.24
5	Infosys Ltd.	3.56
6	Tata Consultancy Services Ltd.	3.38
7	ITC Ltd.	3.14
8	Kotak Mahindra Bank Ltd.	2.99
9	Larsen & Toubro Ltd.	2.58
10	Axis Bank Ltd.	2.33

(Data as on 31-October-2019)

Industry Allocation (Equity)



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Motil Oswal Nifty Midcap 150 Index Fund (MOFMIDCAP)

(An open ended scheme replicating / tracking Nifty Midcap 150 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error.

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

Category

Index Fund

Benchmark

Nifty Midcap 150 Index TRI

Continuous Offer

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

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

Entry / Exit Load

Entry Load: Nil

1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 10.8583

Direct Plan Growth Option : ₹ 10.8691

Scheme Statistics

Monthly AAUM ₹ 22.17 (₹ cr)

Latest AUM (31-Oct-2019) ₹ 23.98 (₹ cr)

Portfolio Turnover Ratio ₹ 0.10

Fund Manager

Mr. Swapnil Mayekar

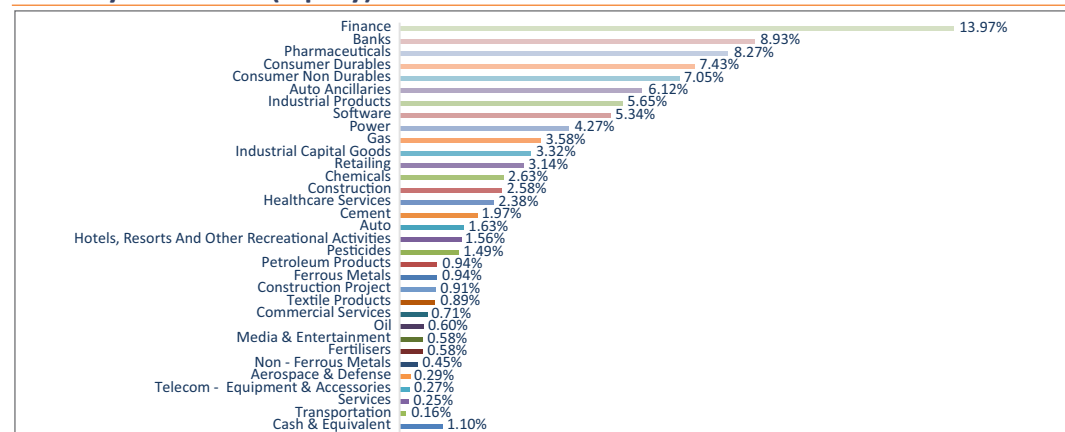
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Info Edge (India) Ltd.	2.00
2	The Federal Bank Ltd.	1.86
3	Voltas Ltd.	1.84
4	City Union Bank Ltd.	1.74
5	MRF Ltd.	1.53
6	Indraprastha Gas Ltd.	1.53
7	Apollo Hospitals Enterprise Ltd.	1.53
8	Tata Global Beverages Ltd.	1.48
9	REC Ltd.	1.45
10	RBL Bank Ltd.	1.45

(Data as on 31-October-2019)

Industry Allocation (Equity)



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)

(An open ended scheme replicating / tracking Nifty Smallcap 250 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error.

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

Category

Index Fund

Benchmark

Nifty Smallcap 250 Index TRI

Continuous Offer

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

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

Entry / Exit Load

Entry Load: Nil

Exit Load: 1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 10.6005
Direct Plan Growth Option : ₹ 10.6110

Scheme Statistics

Monthly AAUM ₹ 14.62 (₹ cr)
Latest AUM (31-Oct-2019) ₹ 16.02 (₹ cr)
Portfolio Turnover Ratio ₹ 0.10

Fund Manager

Mr. Swapnil Mayekar

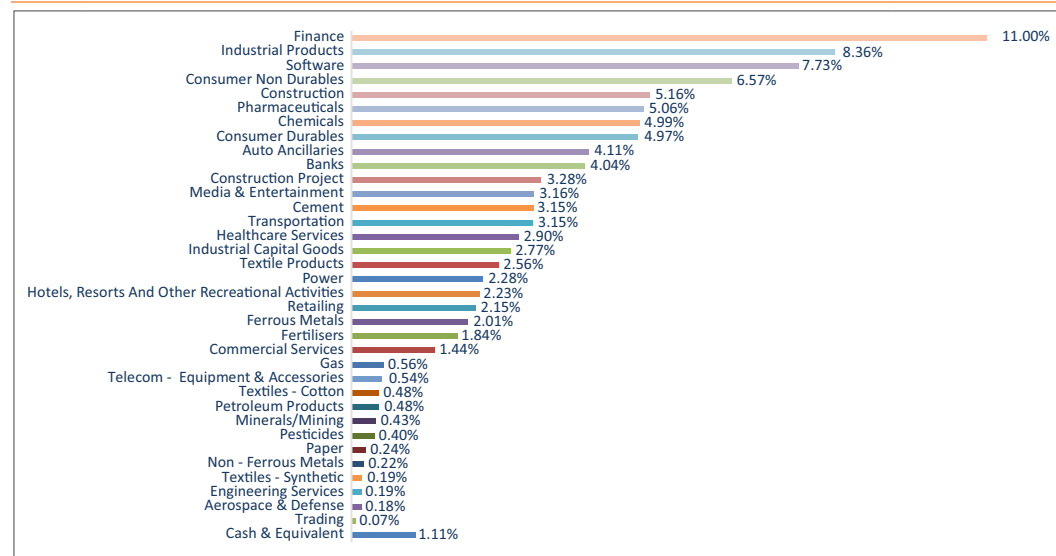
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Top 10 Holdings

Sr. No.	Scrp	Weightage (%)
1	NIIT Technologies Ltd.	1.51
2	Multi Commodity Exchange of India Ltd.	1.42
3	PVR Ltd.	1.41
4	Blue Star Ltd.	1.21
5	DCB Bank Ltd.	1.16
6	IDFC Ltd.	1.15
7	Kajaria Ceramics Ltd.	1.13
8	Indian Energy Exchange Ltd.	1.06
9	Karur Vysya Bank Ltd.	1.05
10	Dr. Lal Path Labs Ltd.	1.03

(Data as on 31-October-2019)

Industry Allocation (Equity)



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Motilal Oswal Nifty Bank Index Fund (MOFNIFTYBANK)

(An open ended scheme replicating / tracking Nifty Bank Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Bank Index subject to tracking error.

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

Category

Index Fund

Benchmark

Nifty Bank Index TRI

Continuous Offer

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

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

Entry / Exit Load

Entry Load: Nil

1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 10.9951
Direct Plan Growth Option : ₹ 11.0061

Scheme Statistics

Monthly AAUM ₹ 18.96627 (₹ cr)
Latest AUM (31-Oct-2019) ₹ 19.26732 (₹ cr)
Portfolio Turnover Ratio ₹ 0.31

Fund Manager

Mr. Swapnil Mayekar

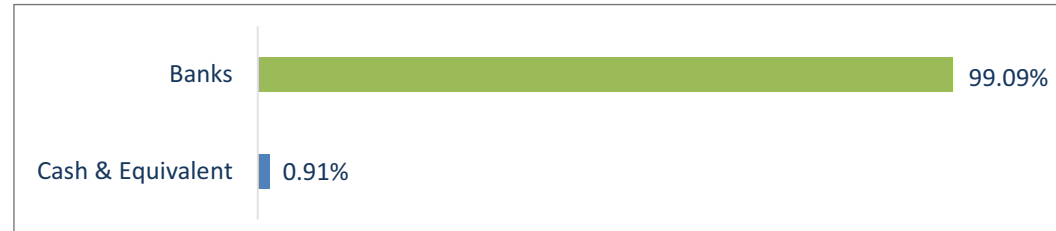
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Top 10 Holdings

Sr. No.	Scrp	Weightage (%)
1	HDFC Bank Ltd.	29.23
2	ICICI Bank Ltd.	18.70
3	Axis Bank Ltd.	14.35
4	Kotak Mahindra Bank Ltd.	13.16
5	State Bank of India Ltd.	10.49
6	IndusInd Bank Ltd.	6.93
7	The Federal Bank Ltd.	1.46
8	Yes Bank Ltd.	1.29
9	RBL Bank Ltd.	1.13
10	Bank of Baroda Ltd.	1.01

(Data as on 31-October-2019)

Industry Allocation (Equity)



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Motilal Oswal M50 ETF (MOFM50)

(An open ended scheme replicating/tracking Nifty 50 Index)

Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

ETF

Benchmark

Nifty 50 TRI

Continuous Offer

On NSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme only in creation unit size i.e. 25,000 units and in multiples thereof.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Date of Allotment

28-Jul-2010

NAV

Growth Option : ₹116.1965

Scheme Statistics

Monthly AAUM	₹ 20.73 (₹ cr)
Latest AUM (31-Oct-2019)	₹ 21.49 (₹ cr)
Beta	0.96
Portfolio Turnover Ratio	0.03
Tracking Error*	0.24% (Annualised)
Standard Deviation	12.76% (Annualised)
Sharpe Ratio#	0.51(Annualised)

*Against the benchmark Nifty 50 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.25%
(Data as on 31-October-2019)

Fund Manager

Mr. Swapnil Mayekar

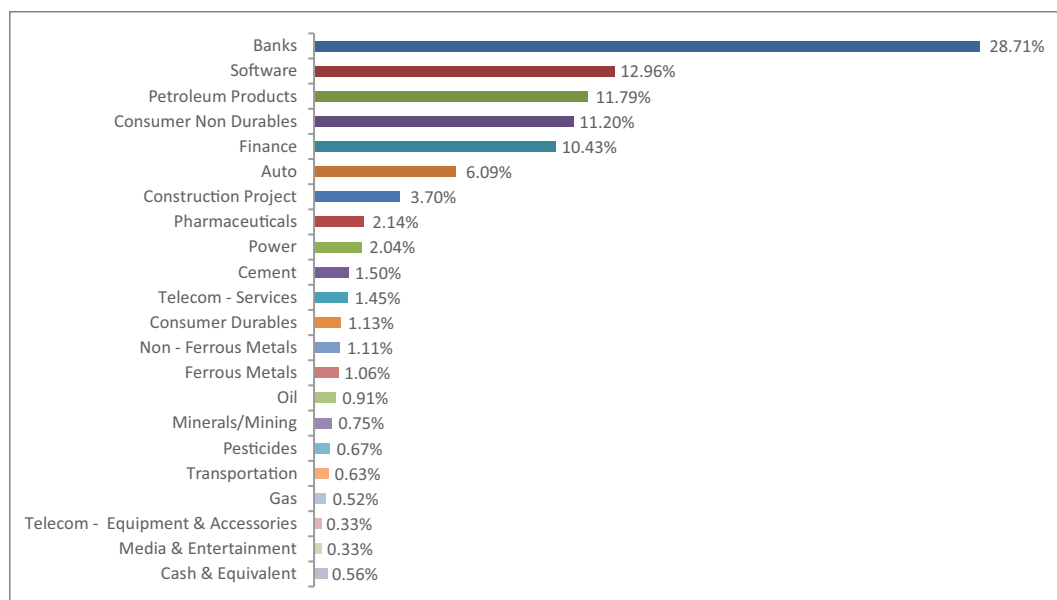
Managing this fund since 26-July-2019 He has 10 years of rich experience.

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	15.64	11,564	11.73	13,946	7.80	14,557	8.49	21,273
Nifty 50 TRI (Benchmark)	15.93	11,593	12.75	14,333	8.76	15,218	10.25	24,696
BSE Sensex TRI (Additional Benchmark)	17.97	11,797	14.24	14,909	8.99	15,380	10.63	25,504
NAV Per Unit (116.1965: as on 31-Oct 2019)		100.4831		83.3159		79.8193		54.6210

Date of inception: 28-Jul-10. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Growth option. ● This scheme is currently managed by Mr. Swapnil Mayekar. He has been managing this fund since 26-July-2019. The performances of the schemes managed by him are on page no.8.

Industry Allocation



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	10.82
2	Reliance Industries Ltd.	10.20
3	HDFC Ltd.	7.48
4	ICICI Bank Ltd.	6.09
5	Infosys Ltd.	5.11
6	Tata Consultancy Services Ltd.	4.85
7	ITC Ltd.	4.51
8	Kotak Mahindra Bank Ltd.	4.28
9	Larsen & Toubro Ltd.	3.70
10	Axis Bank Ltd.	3.16

(Data as on 31-October-2019)

NSE & BSE Symbol	M50	ISIN Code	INF247L01536
Bloomberg Code	MOSTM50	Entry Load	NIL
Reuters Code	M50.NS	Exit Load	NIL

Motilal Oswal Midcap 100 ETF (MOFM100)

(An open ended scheme replicating/tracking Nifty Midcap 100 Index)

Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty Midcap 100 Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

ETF

Benchmark

Nifty Midcap 100 TRI

Continuous Offer

On NSE/BSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme only in creation unit size i.e. 1,25,000 units and in multiples thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Date of Allotment

31-Jan-2011

NAV

Growth Option : ₹17.5673

Scheme Statistics

Monthly AAUM	₹29.41 (₹ cr)
Latest AUM (31-Oct-2019)	₹31.23 (₹ cr)
Beta	0.97
Portfolio Turnover Ratio	0.46
Tracking Error*	0.36% (Annualised)
Standard Deviation	17.50 (Annualised)
Sharpe Ratio#	-0.18 (Annualised)

*Against the benchmark Nifty Midcap 100 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.25% (Data as on 31-October-2019)

Fund Manager

Mr. Swapnil Mayekar

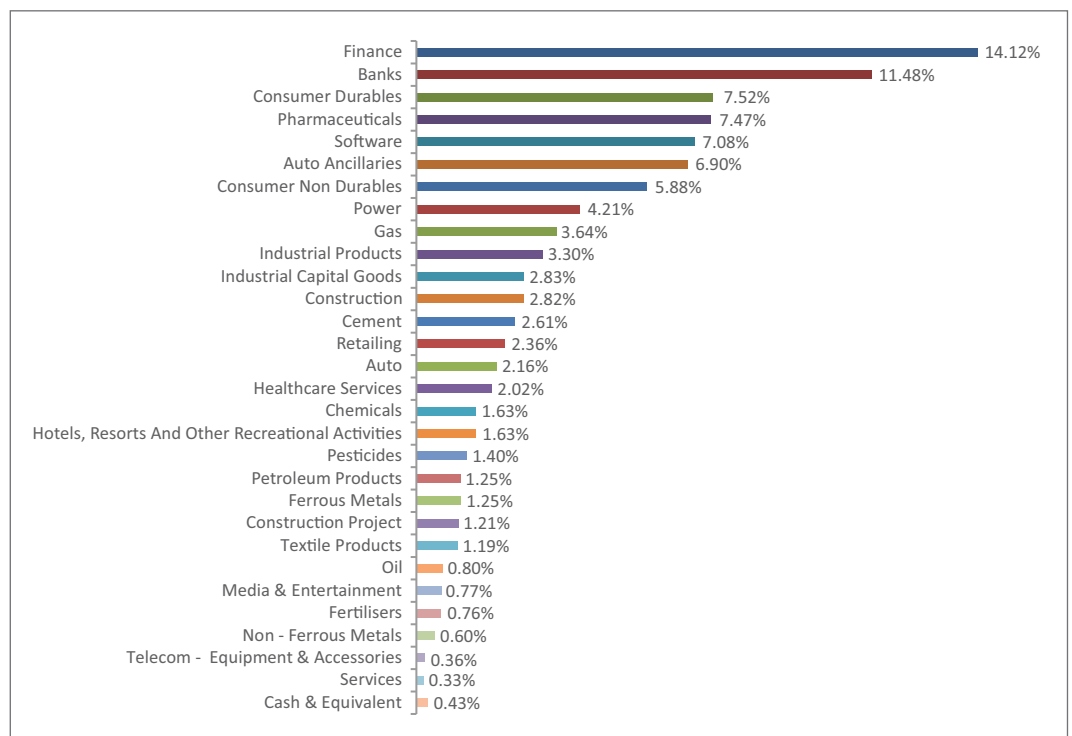
Managing this fund since 26-July-2019 He has 10 years of rich experience.

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-1.37	9,863	2.10	10,643	7.32	14,239	9.52	22,174
Nifty Midcap 100 TRI (Benchmark)	-1.17	9,883	2.99	10,924	8.44	14,994	10.37	23,723
Nifty 50 (Additional Benchmark)	15.93	11,593	12.75	14,333	8.76	15,218	10.58	24,118
NAV Per Unit (17.5673 as on 31-Oct-2019)		17.8104		16.5055		12.3372		7.9225

Date of inception: 31-Jan-11. • In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Growth option. • This scheme is currently managed by Mr. Swapnil Mayekar. He has been managing this fund since 26-July-2019. The performances of the schemes managed by him are on page no.7.

Industry Allocation



(Data as on 31-October-2019) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Security	Weightage%
1	Info Edge (India) Ltd.	2.66
2	The Federal Bank Ltd.	2.47
3	Voltas Ltd.	2.43
4	City Union Bank Ltd.	2.31
5	Indraprastha Gas Ltd.	2.03
6	Apollo Hospitals Enterprise Ltd.	2.02
7	MRF Ltd.	2.02
8	Tata Global Beverages Ltd.	1.96
9	REC Ltd.	1.92
10	RBL Bank Ltd.	1.92

(Data as on 31-October-2019)

NSE & BSE Symbol	M100	ISIN Code	INF247L01023
Bloomberg Code	MOST100	Entry Load	NIL
Reuters Code	M100.NS	Exit Load	NIL

Motilal Oswal Nasdaq 100 ETF (MOFN100)

(An open ended scheme replicating/tracking NASDAQ-100 Index)

Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

ETF

Benchmark

NASDAQ - 100 TRI

Continuous Offer

On NSE / BSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme only in creation unit size i.e. 25,000 units and in multiples thereafter.

Redemption Proceeds

Normally within 3 Business days from acceptance of redemption request.

Date of Allotment

29-Mar-2011

NAV

Growth Option : ₹ 559.2266

Scheme Statistics

Monthly AAUM	₹ 230.44 (₹ cr)
Latest AUM (31-Oct-2019)	₹ 242.62 (₹ cr)
Beta	0.97
Portfolio Turnover Ratio	0.03
Tracking Error*	0.21% (Annualised)
Standard Deviation	15.89 (Annualised)
Sharpe Ratio#	0.94 (Annualised)

*Against the benchmark NASDAQ-100 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.25% (Data as on 31-October-2019).

Fund Manager

Mr. Herin Visaria

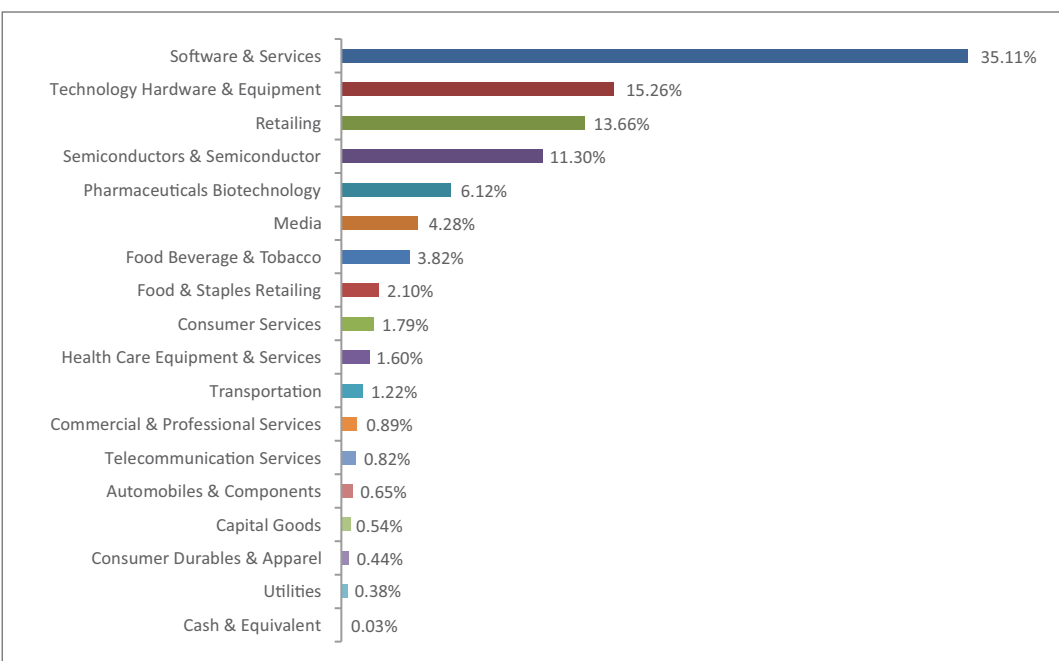
Managing this fund since 26-July-2019
He has 10 years of rich experience.

Performance (As on 31-October-2019)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	14.31	11,431	20.33	17,423	17.35	22,259	21.72	54,169
NASDAQ 100 (INR) TRI (Benchmark)	15.50	11,550	22.37	18,325	19.23	24,098	23.53	61,533
Nifty 50 TRI (Additional Benchmark)	15.93	11,593	12.75	14,333	8.76	15,218	10.25	23,131
NAV Per Unit (559.2266: as on 31-Oct-2019)		489.1998		320.9732		251.2396		103.2365

Date of inception: 29-Mar-11. • In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Growth option. • This scheme is currently managed by Mr. Herin Visaria. He has been managing this fund since 26-July-2019. The performances of the schemes managed by him are on page no. 5.

Industry Allocation



(Data as on 31-October-2019) Industry Classification is as per Global Industry Classification Standard (GICS)

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Microsoft Corp	11.46
2	Apple Inc.	11.41
3	Amazon Com Inc	9.14
4	Facebook Inc	4.74
5	Alphabet Inc	4.58
6	Alphabet Inc A	4.03
7	Intel Corp	2.89
8	Cisco Sys inc com	2.34
9	Comcast Corp-Class A	2.33
10	Pepsico Inc	2.20

(Data as on 31-October-2019)

NSE & BSE Symbol	N100	ISIN Code	INF247L01031
Bloomberg Code	MOSTNDX	Entry Load	NIL
Reuters Code	N100.NS or N100.BO	Exit Load	NIL

Assets Under Management

AUM REPORT FOR THE QUARTER ENDED (30/09/2019)

Asset class wise disclosure of AUM & AAUM

₹ in Lakhs

Category	AUM as on the last day of the Quarter	Average AUM as on last day of the Quarter
Liquid Fund/Money Market Fund/ Floater Fund	38,366.94	39,268.73
Gilt Fund/ Glit Fund with 10 year constant duration	0.00	0.00
Remaining Income/ Debt Oriented Schemes	11,076.14	11,855.47
Growth/ Equity Oriented Schemes (Other than ELSS)	1,724,903.33	1,651,623.24
ELSS Funds	150,202.31	138,347.65
Hybrid Schemes	26,959.13	25,733.95
Solution Oriented Schemes	0.00	0.00
Index Funds	7,414.14	1,815.24
GOLD ETF	0.00	0.00
Other ETF	26,900.25	24,796.79
Fund of Fund investing overseas	0.00	0.00
Total	1,985,822.23	1,893,441.07

AUM REPORT FOR THE QUARTER ENDED

(30/09/2019) Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	70.29
Next 10 Cities	15.99
Next 20 Cities	6.52
Next 75 Cities	4.72
Others	2.48
Total	100

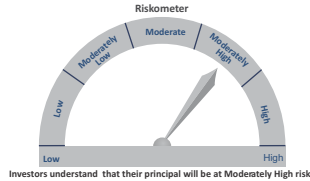
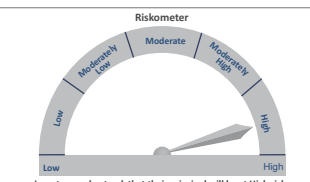
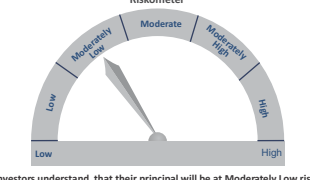
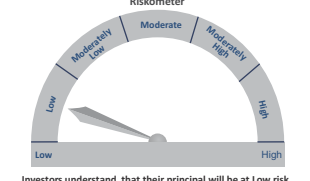
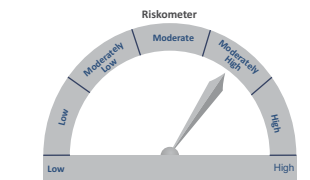
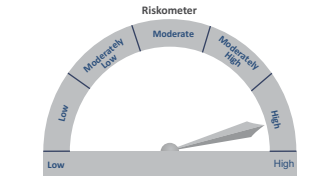
Total Expense Ratio*: Motilal Oswal Focused 25 Fund: Direct Plan- 1.03%, Regular Plan- 2.20%; Motilal Oswal Midcap 30 Fund: Direct Plan- 1.15%, Regular Plan- 2.27%; Motilal Oswal Multicap 35 Fund: Direct Plan- 0.94%, Regular Plan- 1.73%; Motilal Oswal Long Term Equity Fund: Direct Plan- 0.87%, Regular Plan- 2.13%; Motilal Oswal Large and Midcap Fund: Direct Plan- 0.73%, Regular Plan- 2.43%; Motilal Oswal Dynamic Fund: Direct Plan- 0.93%, Regular Plan- 2.16%; Motilal Oswal Equity Hybrid Fund: Direct Plan- 0.79%, Regular Plan- 2.41% Motilal Oswal Ultra Short Term Fund: Direct Plan- 0.08%, Regular Plan- 0.08%; Motilal Oswal Liquid Fund: Direct Plan- 0.21%, Regular Plan- 0.36%; Motilal Oswal Nasdaq 100 Fund of Fund: Direct Plan- 0.10%, Regular Plan- 0.50%; Motilal Oswal Nifty 500 Fund: Direct Plan- 0.38%, Regular Plan- 1.03%; Motilal Oswal Nifty Midcap 150 Index Fund: Direct Plan- 0.38%, Regular Plan- 1.03%; Motilal Oswal Nifty Smallcap 250 Index Fund: Direct Plan- 0.38%, Regular Plan- 1.03%; Motilal Oswal Nifty Bank Index Fund: Direct Plan- 0.38%, Regular Plan- 1.03%; Motilal Oswal M50 ETF 0.15%; Motilal Oswal Midcap 100 ETF 0.20%; Motilal Oswal NASDAQ-100 ETF 0.54%

(Data as on 31-October-2019)*

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

Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	
Motilal Oswal Focused 25 Fund (MOF25)	<ul style="list-style-type: none"> Return by investing in upto 25 companies with long term sustainable competitive advantage and growth potential Investment in Equity and equity related instruments subject to overall limit of 25 companies 	
Motilal Oswal Midcap 30 Fund (MOF30)	<ul style="list-style-type: none"> Long-term capital growth Investment in equity and equity related instruments in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth 	
Motilal Oswal Multicap 35 Fund (MOF35)	<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 	
Motilal Oswal Long Term Equity Fund (MOFLTE)	<ul style="list-style-type: none"> Long-term capital growth Investment predominantly in equity and equity related instruments; 	
Motilal Oswal Large and Midcap Fund (MOFLM)	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity related instruments of large and midcap stocks 	
Motilal Oswal Dynamic Fund (MOFDYNAMIC)	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity, derivatives and debt instruments 	
Motilal Oswal Equity Hybrid Fund (MOFEH)	<ul style="list-style-type: none"> Long-term capital appreciation by generating equity linked returns Investment predominantly in equity and equity related instruments; 	
Motilal Oswal M50 ETF (MOFM50)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error Investment in equity securities of Nifty 50 Index 	
Motilal Oswal Midcap 100 ETF (MOFM100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error Investment in equity securities of Nifty Midcap 100 Index 	
Motilal Oswal Nasdaq 100 ETF (MOFN100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nasdaq-100 Index, subject to tracking error Investment in equity securities of NASDAQ-100 Index 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOF)	<ul style="list-style-type: none"> Long term capital appreciation Return that corresponds generally to the performance of the Scheme, Motilal Oswal Nasdaq 100 ETF (MOFN100) through investment in units of MOFN100 	 <p>Investors understand that their principal will be at High risk</p>
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	<ul style="list-style-type: none"> Optimal returns consistent with moderate levels of risk Investment in debt securities and money market securities with Macaulay duration of the portfolio between 3 months and 6 months. 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Motilal Oswal Liquid Fund (MOFLF)	<ul style="list-style-type: none"> Regular income over short term Investment in money market securities 	 <p>Investors understand that their principal will be at Low risk</p>
Motilal Oswal Nifty 500 Fund (MOFNIFTY500)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 500 Index subject to tracking error Equity and equity related securities covered by Nifty 500 Index Long term capital growth 	
Motilal Oswal Nifty Midcap 150 Fund (MOFMIDCAP)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error Equity and equity related securities covered by Nifty Midcap 150 Index Long term capital growth 	
Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSSMALLCAP)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error Equity and equity related securities covered by Nifty Smallcap 250 Index Long term capital growth 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty Bank Fund (MOFNIFTYBANK)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Bank Index subject to tracking error Equity and equity related securities covered by Nifty Bank Index Long term capital growth 	 <p>Investors understand that their principal will be at High risk</p>

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

Risk Disclosure and Disclaimer

Statutory Details: Constitution: Motilal Oswal Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. **Trustee:** Motilal Oswal Trustee Company Ltd. **Investment Manager:** Motilal Oswal Asset Management Company Ltd. **Sponsor:** *Motilal Oswal Financial Services Ltd. **Risk Factors:** (1) All Mutual Funds and securities investments are subject to market risks and there can be no assurance that the Scheme's objectives will be achieved (2) As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the Net Asset Value (NAV) of units issued under the Scheme may go up or down depending upon the factors and forces affecting the securities market (3) Past performance of the Sponsor/AMC/Mutual Fund and its affiliates does not indicate the future performance of the Scheme and may not provide a basis of comparison with other investments (4) The name of the Schemes does not in any manner indicate the quality of the Schemes, its future prospects and returns. Investors are therefore urged to study the terms of offer carefully and consult their Investment Advisor before they invest in the Scheme (5) The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Mutual Fund beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund (6) The present Schemes are not guaranteed or assured return Schemes. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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*Pursuant to the scheme of amalgamation Motilal Oswal Securities Limited (MOSL) has been merged with Motilal Oswal Financial Services Limited (MOFSL) whereby all the assets and liabilities of MOSL including its business and investments have been transferred to MOFSL w.e.f. August 21, 2018.

BUY RIGHT : SIT TIGHT

Buying quality companies and riding their growth cycle



At Motilal Oswal Asset Management Company (MOAMC), our investment philosophy and investing style is centered on 'Buy Right: Sit Tight' principle. 'Buy Right' means buying quality companies at a reasonable price and 'Sit Tight' means staying invested in them for a longer time to realise the full growth potential of the stocks.

It is a known fact that good quality companies are in business for decades but views about these companies change every year, every quarter, every month and sometimes every day! While many of you get the first part of identifying good quality stocks, most don't stay invested for a long enough time. The temptation to book profits at 25% or 50% or even 100% returns in a 1 to 3 year period is so natural that you miss out on the chance of generating substantial wealth that typically happens over the long term; say a 10 year period.

'Buy Right' Stocks Characteristics

QGLP

- **'Q'uality** denotes quality of the business and management
- **'G'rowth** denotes growth in earnings and sustained RoE
- **'L'ongevity** denotes longevity of the competitive advantage or economic moat of the business
- **'P'rice** denotes our approach of buying a good business for a fair price rather than buying a fair business for a good price

Sit Tight Approach

- **Buy and Hold:** We are strictly buy and hold investors and believe that picking the right business needs skill and holding onto these businesses to enable our investors to benefit from the entire growth cycle needs even more skill.
- **Focus:** Our portfolios are high conviction portfolios with 25 to 30 stocks being our ideal number. We believe in adequate diversification but over-diversification results in diluting returns for our investors and adding market risk

This Buy Right : Sit Tight philosophy manifests itself in all the products in our Portfolio Management and Equity Mutual Fund schemes

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